



KALINGA INSTITUTE OF INDUSTRIAL TECHNOLOGY
Deemed to be University
BHUBANESWAR-751024
School of Economics and Commerce

Course Faculty:

Subject:- Economics of Development (HS20120)

Credit – 3

Spring Semester 2024-25 DAYWISE LESSON PLAN:

Course Lecture no.	Topics to be covered
Unit I: Economic Growth and Development	
1	Meaning of Economic Growth and Economic Development, Nominal GDP versus Real GDP
2-3	Characteristics of less developed countries; Low level of living, Extreme income disparities, Deficiency of Capital
4	Indicators of Economic development-Economic Forces; Removal of market imperfections, Economic Stability, Development planning & Non-Economic forces; Social, Political factors
5-6	GINI coefficient: Meaning, GINI coefficient with Lorenz curves, Calculating GINI value with the Lorenz curve and understanding the level of income inequality, Human development Index(HDI): Definition, Indicators and estimations, Policy implications of GINI coefficient and HDI
7	Physical Quality Life Index(PQLI): Meaning, Components, Estimating PQLI ,Implications in social policy making
Unit II: Theories of Economic Growth and Development	
8	Classical theories of development: Adam Smith Theory of development: Ideas about development: Capital Accumulation, Division of Labour
9	Increasing Return, Natural Law, Laissez-Faire, Free Trade, Trade Cycle(stages with figure)
10-11	Ricardian theory of development; Ideas about development, Capital Accumulation, Behaviour of rent, wages and profit (with Average Product and Marginal Product curves)
12	Stationary state (with Average Product and Marginal Product curves), International Trade
13-14	Malthusian theory of development; Concept of development, Population growth and economic development, role of production and distribution, Factors in economic development;
15-16	Capital accumulation, Role of effective demand, Economic stagnation, Measures to promote economic growth: Balanced growth , Raising effective demand . Need of discussing the Classical Theories of Development
17-18	Rostow's Stages of Growth: Five stages of growth: The Traditional society, The Pre-conditions for take-off, The Take-off
19	The Drive to Maturity, The Age of High Mass Consumption, Discussion on Country specific applications of the stages
MID SEMESTER EXAMINATION	

Unit III: International Aspects of Economic Development	
20	International Trade as an Engine of Growth
21-22	Prebisch-Singer Thesis; Introduction, Assumptions, ideas on Terms of Trade, Criticisms, Applications
23-24	Myrdal Thesis vs. Free Trade: Introduction to Theory, Backwash Effect with demand and supply forces, Spread Effect, Need of the govt. policies to weaken the backwash effect and strengthen the spread effect, Assessments and Conclusion .
25-26	WTO and Developing Countries: Objectives and Scope of WTO, Roles of WTO; Trade Development, Dispute Settlement Mechanism, Pillar of Economic Relations.
Unit IV Development and Environment	
27	Population-Environment Linkages: Environment as a necessity , Environment as a luxury
28	Burden of Population on Environment, Rural Population and Environment, Urban population and Environment, Examples of recent environmental degradations
29-30	Externalities: Meaning, Positive and Negative Externalities with suitable examples Government mechanisms for adjusting externalities; Enforcement of property rights, Tax on output, Tax on emissions and effluents, Standards and Regulations, Pollution permits, Subsidies and public Production of pollution
Unit V Sustainable Development	
31-32	Concept and importance, indicators of sustainable development, Sustainable Development Goals(SDGs) with specific targets Sustainable Engineering Practices
33-34	Multidimensional Poverty Index(MPI); Definition, Indicators, Calculations, Uses of MPI
35-36	Global Hunger Index(GHI); Definition, Indicators, Calculations, Weaknesses of GHI
END SEMESTER EXAMINATION	

Activities

Sl. No.	Assignments	Assignments Type	Marks	Duration
1	Assignment 1	Class Activity 1	5	01hour
2	Assignment 2	Class Activity 2	5	01hour
3	Assignment3	Quiz Test 1	5	01hour
MID-SEMESTER EXAMINATION				
4	Assignment 4	Report write-up on a current economic issue as assigned by the Teacher	5	01 week
5	Assignment5	Presentation/ Personal interactions	5	02 hour
6	Assignment 6	Quiz Test 2	5	01 hour
END SEMESTER EXAMINATION				

Text Book :

1. S. Ghatak, An Introduction to Development Economics, Allen and Unwin, London,2003

2. Kindleberger, C. P. Economic Development, McGraw Hill, New York, 1958
3. Todaro, M. P. Economic Development, Longman, London.

References:

1. Thirwal, A. P. Growth and Development, Macmillan, U. K, 2017
2. Adelman, I. Theories of Economic Growth and Development. Stanford University Press, Stanford, 1966
3. Chenery, H. and T.N. Srinivasan (Eds) Handbook of Development Economics, Vols 1 & 2
Elsevier, Amsterdam, 2002
4. Myint, H. Economic Theory and Underdeveloped Countries, Oxford University Press, New York, 1971