

THE UNIVERSITY OF THE WEST INDIES, MONA

**ECON 3051: Development Economics**

Semester I- 2021-2022

Pre-requisites: ECON 2002

Lecturer: Rayon Cameron

**Description**

This course provides an introduction to economic development. It examines measures of development and comparative economic development. In addition classic and contemporary theories of development are reviewed.

**Learning outcomes**

Upon successful completion of the course the student should be able to:

- Explain the concept of development
- Use data to compare the level of development across countries.
- Determine the extent to which a country is achieving the sustainable development goals
- Compare theories of development
- Use the Gini coefficient and the Lorenz curve to analyse poverty and inequality.
- Explain the effects of high population growth on development
- Analyse the impact of educational systems on development
- Explain the relationship between health and development
- Compare the main systems of agriculture found in developing countries
- Compare state led development to the free market approach to development

**Modes of Delivery**

Two lecture hours and one tutorial hour per week.

**Assessment**

Exam 1 (25%) Exam 2 (25%) Class participation (5%) Final examination (45%)

## **Syllabus**

### **Basic concepts**

The scope of development economics

The meaning of development

The sustainable development goals

### **Comparative economic development**

Measures of development

Main features of developing countries

Causes of variations in development

### **Classic theories of development**

Rostow's model

The Harrod-Domar model

The Lewis model

The Dependence models

The Neo-liberal approach

### **New models of development**

The Coordination failure approach

The O-Ring theory

### **Poverty and inequality**

Measuring poverty and inequality

Kuznet's hypothesis

Policies to reduce poverty and inequality

## **Population growth**

Causes of rapid population growth

Effects of rapid population growth on development

## **Human capital and development**

The meaning of human capital

Educational systems and development

Health systems and development

## **Agriculture and rural development**

Agrarian systems in developing countries

The microeconomics of agricultural development

## **Development policy**

The role of the state

The free market approach

## **Resources**

### **Prescribed**

Todaro, Michael and Stephen Smith, *Economic Development*, Pearson, 12<sup>th</sup> edition

### **Recommended**

World Bank World Development Report (annual)

UNDP Human Development Report (annual)

[www.worldbank.org](http://www.worldbank.org)

[www.undp.org](http://www.undp.org)

[www.un.org/sustainabledevelopment/sustainable-development-goals/](http://www.un.org/sustainabledevelopment/sustainable-development-goals/)

