

Department	Economics	Class	II – M.A.		Semester	III
Course Title	Development Economics	Hours	Credit	CIA	External	Total
Course Code	18P3VMC11	75	4	25	75	100

Objectives

1. To understand Economic, demographic, cultural and political objectives
2. To obtain knowledge about classical, Neo-classical theories and growth models
3. To have an idea about choice of techniques and Foreign capital and MNC's

Learning Outcome

Students can learn domestic and international measures for economic development

Unit I Introduction

(15 hours)

Economic Development-Definition-Distinction between economic growth and economic development-Determinants of economic development- – Measurement of Economic development: Economic and social indicators-Physical Quality Life Index (PQLI)-Human Development Index (HDI).

Unit II Theories of Economic Development

(15 hours)

Schumpeter's Theory – Marxian Theory – Lewis theory of unlimited supply of labour – Critical Minimum Effort thesis.

Unit III Growth Models

(15 hours)

Mahalanobis model: Two sector and four sector - Harrod-Domar growth models – Solow model – Meade's model - Kaldor model.

Unit IV Domestic and International Measures for Economic Development

(15 hours)

Capital formation-meaning-process-reasons for low capital formation- Private foreign investment (MNCs) - Case for and against MNCs –obstacles to Private investment – Measures- Two Gap Model - Choice of Techniques --- Shadow prices – meaning – need – uses.

Unit V Foreign Capital & Economic Development

(15 hours)

Foreign capital and Economic Development - Role and Advantages of Foreign Capital- Dangers and Disadvantages of Foreign Capital- Different types of Foreign Capital - Private Foreign Capital - Public Foreign Capital - Factors Determining the Amount of Foreign Aid for Economic Development - Issues in Foreign Direct Investment - Case for and Against Foreign Direct Investment – Foreign Portfolio Investment (FPI)-Foreign Institutional Investment (FII) –Meaning and its Role - Case for and Against Portfolio Investment.

Text Books

1. M.L.Jhingan (2011), “The Economics of Development and Planning”, Vrindha Publications (P) Ltd, Delhi.
2. Sankaran S. (2016), “International Economics”, Margham Publications, Chennai.

References

1. Taneja M.L. Myer R.M (2010), “Economics of Development and Planning”, Vishal Publishing Company, Jalandhar.
2. Mishra S.K., Puri V.S. (2010), “Economics of Development and Planning – Theory and Practice”, Himalaya Publishing House, Delhi.
3. Agarwal R.C. (2016), “Economics of Development and Planning”, Lakshmi Narain Agarwal, Educational Publishers, Agra.

Website / e-book

1. Wayne Nafziger, “Economic Development”,
2. <https://www.scribd.com/doc/313271177/Economic-Development-pdf>