

Development Economics II (HC62)

Core Course (CC) Credit: 6

Course Objective

This is the second course of the economic development sequence. It begins with basic demographic concepts and their evolution during the process of development. The structure of markets and contracts is linked to the particular problems of enforcement experienced in poor countries. The governance of communities and organizations is studied and this is then linked to questions of sustainable growth. The course ends with reflections on the role of globalization and increased international dependence on the process of development.

Course Learning Outcomes

This course teaches the student various aspects of the Indian economy, as well as important themes relating to the environment and sustainable development. It also introduces them to some issues of globalisation.

Unit 1

Demography and Development Demographic concepts; birth and death rates, age structure, fertility and mortality; demographic transitions during the process of development; gender bias in preferences and outcomes and evidence on unequal treatment within households; connections between income, mortality, fertility choices and human capital accumulation; migration

Unit 2

Land, Labour and Credit Markets The distribution of land ownership; land reform and its effects on productivity; contractual relationships between tenants and landlords; land acquisition; nutrition and labor productivity; informational problems and credit contracts; microfinance; inter- linkages between rural factor markets

Unit 3

Environment and Sustainable Development Defining sustainability for renewable resources; a brief history of environmental change; common-pool resources; environmental externalities and state regulation of the environment; economic activity and climate change

Unit 4

Globalisation Globalisation in historical perspective; the economics and politics of multilateral agreements; trade, production patterns and world inequality; financial instability in a globalised world

References

1. Banerjee, A., Benabou, R., Mookerjee, D. (eds.) (2006). *Understanding poverty*. Oxford University Press.
2. Dasgupta, P. (2007). *Economics: A very short introduction*. Oxford University Press.
3. Kolstad, C. (2012). *Intermediate environmental economics*. Oxford University Press.

4. Meier, G., Rauch, J. (2005). *Leading issues in economic development*. Oxford University Press.
5. Nordhaus, W. (2013). *The Climate Casino*. Yale University Press.
6. Rajan, R. (2011). *Fault lines: How hidden fractures still threaten the world economy*. Princeton University Press.
7. Ray, D. (1998). *Development economics*. Princeton University Press.
8. Rodrik, D. (2011). *The globalization paradox: Why global markets, states and democracy can't coexist*. Oxford University Press.

Teaching Learning Process

Lectures and tutorials

Assessment Methods

Internal assessment and final examination as per CBCS rules

Keywords

Demography, development, land, labour, credit, environment, sustainable development