



B.Sc/B.A.	Semester – III	Credits: 4
Course:3	Development Economics	Hrs/Wk: 5

Learning Outcomes For The Course

At the end of the course, the student is expected to demonstrate the following cognitive abilities and psychomotor skills.

1. Remembers and states in a systematic way(Knowledge):

Various concepts and definitions and indicators relating to economic growth and Development including recent developments

2. Explains(understanding):

a) Distinction between growth and development with examples

b) Characteristics of developing and developing economies and distinction between the two

c) factors contributing to development, Choice of Techniques and a few important models and strategies of growth

3. Critically examines using data and figures (analysis and evaluation)

a. the theoretical aspects of a few models and strategies of economic growth

b. role and importance of various financial and other institutions in the context of India's economic development

4. Draws critical diagrams and graphs.

a. to explain the models and strategies

b. to highlight empirical evidences to support the strategies

UNIT I:

Economic Growth and Development: Economic Development as a Branch of Study of Economics – Scope and Importance - Distinction between Economic Growth and Economic Development -Measures of Economic Development and their limitations - Relevance of Herd (Group) Immunity in the context of COVID 19 - three core values of economic development : Sustainability, Self-esteem and Freedom – Economy and Environmen : Concepts of sustainable development and inclusive growth.

UNIT II:

Modern Economic Growth: Characteristics of Underdeveloped Countries - World Bank and IMF Classification of countries - Modern economic growth – Kuznets' Six Characteristics - Obstacles to economic development - Vicious Circle of Poverty and cumulative causation - Factors of economic growth: Economic and Non-economic - Capital Formation – Foreign and Domestic capital, Debt and Disinvestment.

UNIT III:

Theories of Development and Underdevelopment: Classical Theory: Adam Smith, Ricardo and Malthus -Marxian Theory - Schumpeter Theory -Rostow's Stages of Economic Growth - Harrod- Domar two sector model -Solow's Model and Robinson's Golden Age.



UNIT IV:

Strategies of Economic Development: Strategies of Economic Development – Big Push - Balanced Growth -Unbalanced Growth - Mahalanobis Model - Agriculture vs Industry -Capital Intensive Technology vs Labour Intensive Technology -Role of Infrastructure in Economic Development.

UNIT V:

Institutions and Economic Development: Role of State in Economic Development -Role of Markets - Market Failure and Regulation by State -Public sector vs Private sector -Economic Planning – concept, objectives and types -NITI Ayog - Economic Federalism -Financial Institutions and Economic Development -Role of International Institutions-IDBI, ADB, IMF - Foreign Trade - FIIs and FDIs.

REFERENCE BOOKS:

1. Dhingra, I.C., *Indian Economy*, Sultan Chand, New Delhi, 2014.
2. Gaurav Datt and Ashwani Mahajan, *Datt and Sundharam's Indian Economy*, S.Chand& Co.,2016.
3. G. M. Meier, *Leading Issues in Economic Development*, Oxford University Press, New York,3/e.
4. M. P. Todaro and Stephen C. Smith, *Economic Development*, 10/e, Indian Edition Published by Dorling Kindersley India Pvt. Ltd.2012.
5. M. L. Koncham, *Economic development and planning*, Himalayapublications
6. S.K.Misra&V,K,Puri, *Indian Economy*, Himalaya Publishing House,2015.
7. R.S.Rao, V.Hanumantha Rao &N.Venu Gopal (Ed.), *Fifty Years of Andhra Pradesh (1956-2006)*, Centre for Documentation, Research and Communications, Hyderabad, 2007.
8. G. Omkarnath, *Economics - A Primer for India* - Orient Blackswan,2012.
9. *Economic development and growth*, Spectrum Publishing House, Hyderabad,2016

Recommended Co-curricular Activities:

1. Assignments on the models and the strategies of economic development adopted in Indian economy
2. Student Seminar on development oriented themes relating to Indian economy
3. Quiz to test critical understanding of the fundamental concepts pf growth and development and the growth models and strategies
4. Group discussion on the effectiveness of the roles played by various institutions in India's economic development
5. Group project work to examine specific aspects of growth like poverty, unemployment, human development, gender development as Indian experience in the context of economic development preferably at the state and local level
6. Poster presentation

[21-BA122/21-BS126]
AT THE END OF III SEMESTER (CBCS PATTERN) EXAMINATION
ECONOMICS-III-DEVELOPMENT ECONOMICS
UG PROGRAM (4 YEARS HONORS)
(COMMON FOR B.A.B.Sc.)
(w.e.f. Admitted Batch 2020-21)

Time : 3 Hours

Maximum : 75 Marks

PART-A

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Answer any five questions. **(5×5=25)**

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1. Human Development Index (HDI)
2. Concepts of Inclusiveness and Sustainability of Growth.”
3. Vicious circles of poverty.
4. Stage of High Mass Consumption”?
5. Explain the concept of ‘Golden age’ in Mrs. Joan Robinson’s growth Model.
6. Social overhead Capital (SOC) and Directly Productive Activities (DPA).
7. “Infrastructure as a Public Good” Discuss.
8. What are the limitations (problems) of Foreign Trade?

PART - B

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Answer All the questions. **(5×10=50)**

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9. a) Define the concepts of Economic Growth and Economic Development.
(Or)
b) Write the significance of Human Resources Development in economic development.
10. a) Basic features of Indian economy as a developing country.
(Or)
b) Explain the relationship between population growth human capital and economic development.
11. a) Discuss the Harrod – Domar model of economic growth.
(Or)
b) Explain Mrs. Joan Robinson’s growth model of ‘Golden age’
12. a) ‘Big Push’ balanced growth strategy of Rosenstein Rodan.
(Or)
b) Explain the importance of (Role of) significance of “ infrastructure” in economic development.
13. a) Advantages and disadvantages of public sector in India.
(Or)
b) Industrial Finance Corporation of India (IFCI)