

Course: 203-226-01 Economic Development
Meeting Times: Tues & Thurs, 10:50-12:05
Spring 2017
Classroom: Hagedorn Hall, Room 209

Professor: Mariano Torras, Ph.D.
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Office Hours: Tuesday, 12:15-1:00; Wednesday, 11:15-12:00; Thursday, 2:40-3:50

Prerequisites: ECA 111, ECA 112

Required Texts: Todaro, M., and S. Smith (TS), *Economic Development*, Addison-Wesley, 12th edition, 2014.

Data Sources: Countries and Regions (www.worldbank.org/html/extdr/regions.htm)
World Bank Development Data and Statistics (www.worldbank.org/data/)
International Monetary Fund (www.imf.org)
IMF World Economic Outlook
(<http://www.imf.org/external/pubs/ft/weo/2010/02/index.htm>)
United Nations Economic and Social Development (www.un.org/ecosocdev/)
United Nations Statistics Division (unstats.un.org/unsd/)
United Nations Development Program (www.undp.org)
Human Development Report (<http://hdr.undp.org/en/>)

Course Description: Definition, study, and assessment of the factors and forces affecting economic development. Several theories of development are discussed and case studies are examined. Areas of focus are historical development, classical and contemporary theories, poverty and inequality, population, the environment, and international trade and finance.

Grading: Classwork: I expect you to come to class and to be on time. You are allotted a maximum of four absences *or* lateness without penalty. A note about texting: if you do it while in class, you will be marked absent on that day. Please use the course outline as a guide to where we are in the semester so that you may keep ahead of the readings and contribute to class discussion on a regular basis. Class participation figures heavily.

Short papers: I will ask you to write two short papers, each 5-6 pages in length. The first one will be due on March 9th, or the final class day before the spring break. For this paper, you need to research the general growth and development experience of a country of your choice. It will require some background reading and should summarize, using both data and qualitative critical analysis, your chosen country's development experience. For the

second paper, due on May 9th (the final class meeting), you keep the same country and research a specific theory or problem that you have learned about in the class. It could be about any topic that we have covered. Critically analyze your chosen country's experience in relation to this topic. Write the paper as if you were trying to advise its government on the proper policy.

Research paper (optional): If you chose instead to write a longer (25-30 page) research paper, you would have three options: (1) simply write an expanded version of short paper #2; (2) write about rural development and/or rural-urban migration, either exclusively on your chosen country or comparing its experience to that of another country (or other countries); (3) conduct research into one of the theories presented in Chapters 3 and 4, presented in the form of a critical review spotlighting your country's experience. I encourage you to see me early on for advice with draft material; if you submit a final paper without having met with me, it had better be good!

Exams: There will be a midterm exam as well as a comprehensive final exam at semester's end. They might include a few calculations but will mostly be short essay format, with some limited choice among questions. The final exam will also include a blank map (20% of the exam) on where you are asked to fill in the names of countries (and their capitals). Under *no circumstances* will I offer a make-up exam if you are not present for the midterm. Instead, its weight would carry over to the final exam. Since the final exam is based on the entire semester's work, I will drop your midterm grade and add its weight to the final exam if you score higher on it than on the midterm.

Calculation of Final Grade: Midterm and final exams are worth 15% and 25%, the research papers amount to 30% (if only two short papers) or 40% (otherwise), and classwork is 20%. **There will be *no* extra credit assignments.**

Course Outline

Dates	Topic	Readings
1/24-1/31	Introduction	Chapters 1 and 2
2/2-2/9	Theories of economic development	Chapters 3 and 4
2/14-2/21	Poverty and inequality	Chapter 5
2/23-3/2	Population	Chapter 6
3/7-3/21	Human capital	Chapter 8
3/23	*Midterm examination	Chapters 1-6 and 8
3/28-4/4	The environment	Chapter 10
4/6-4/13	Trade	Chapter 12
4/18-4/27	Balance of payments	Chapter 13
5/2-5/9	Finance and policy	Chapters 14-15
5/16 (10:30am)	*Final examination	All material covered