

SEMESTER – 3:: COURSE – 3
DEVELOPMENT ECONOMICS

Module - 1: 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 - Economy and Environment : Concepts of sustainable development and inclusive growth

Module -2: 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.

Module-3: 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

Module – 4: 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

Module - 5: Institutions and Economic Development

Role of State in Economic Development -Role of Markets - Market Failure and Regulation by State -Public sector vs Private sector -Financial Institutions and Economic Development - Role of International Institutions- IMF and World Bank – Role of FDI in Economic Development.

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*, Himalaya publications
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 of 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