

## DEVELOPMENT ECONOMICS COURSE No. 422 (3 Credit Hours)

The objective of the course is to familiarize the students with the basic concept and problems of economic development and growth. Since the students belong to different backgrounds at graduate level, emphasis is placed on an understanding of the nature and causes of under development.

Introduction to strategies and planning models of the newly industrialized countries are also discussed. In addition to the following course contents students in a group of four are required to present case studies from developing countries. The written report of the case study carries 15 marks and 10 marks are for presentation. There shall be a paper of 75 marks. The paper shall have 9 questions and the students shall be required to answer any five questions.

### COURSE CONTENTS:-

1. Classification of countries, First world, second world and third world.
2. Economic development definition and measurement, GNP, Per Capita Income, Human Development Index, Sustainable development etc, Distinction between economic development and economic growth.
3. a) Structural diversity of developing countries.  
b) Common characteristics of developing countries.
4. Colonization and its advantages and disadvantages for starting economic development today as compared to the 17<sup>th</sup> and 18<sup>th</sup> century when most of the presently developed countries started the process of economic development.
5. Introduction to the stages theory of economic growth. (W.W. Rostow).
6. Introduction to balanced and unbalanced theory of economic development.
7. Capital formation and economic development.
8. Industrialization Strategy: Export Promotion vs. Imports Substitution.
9. Highlights of Fiscal and Monetary Policies in Economic Development.
10. Role of Private Foreign Investment (Pros and Cons).
11. Role of Foreign Aid, Advantages and disadvantages for developing countries.
12. Multinational corporations and transfer of technology (cost and benefits to developing countries).
13. Development experience and models of newly industrialized countries (NICS).  
a) South Korea, b) Taiwan, c) Singapore and d) Hong Kong.
14. Introduction to Structural Adjustment Program of the IMF and World Bank.
15. The need for New International Economic Order (Why L.D.Cs are not satisfied with the present economic order?).
16. A brief history of development planning in Pakistan.

### BOOKS:-

- i. Economic Development, Miacheal P. Todaro.
- ii. Economic Development, Benjamin Higgins.
- iii. Issues in Pakistan's Economy, S. Akbar Zaidi.
- iv. Development Planning in Pakistan, Dr. M. Aslam.