

Course Code: ECON 505**Course Title: Economic Development****Course Type (GED/Core/Elective):** Core**Year/Level/Semester/Term:** One Year**Academic Sessions:** 2023-24 & 2024-25**Course Teacher/Instructor:****Pre-requisite (if any):** none**Credit Hours:** 04**Contact Hours:** 60

Course Rationale: Economic development still remains a burning issue for the least developed as well as the developing countries. While the developed nations have achieved economic growth to almost their true potential, the issue of economic development is still important as the sustainability of economic development is yet to be settled.

Course Objective: This course builds on students' learning of economic growth and development at the undergraduate level. The course critically analyzes the alternative indicators of development and puts into context the merits of these measures. It describes the theories of economic development as advanced by various schools of thought and analyzes their relevance for the developing countries. The course also examines the efficacy of alternative development strategies.

Course Learning Outcomes (CLOs): After successful completion of the course, students will be able to understand and analyze, among other issues, the following:

1. the terminology of development and underdevelopment and the indicators thereof;
2. the nature of dualistic development and rural-urban migration;
3. the stages theories of development;
4. the political economy of underdevelopment;
5. the role of international trade, technology and foreign aid in economic development;
6. the relative importance of export-promoting and import-substituting strategies; and
7. economic growth, poverty and inequality.

CLOs Mapped to PLOs

CLO/PLO	PLO1	PLO2	PLO3	PLO4	PLO5	PLO6
CLO1	3	3	3	3	3	3
CLO2	3	2	3	3	3	3
CLO3	3	2	3	3	3	3
CLO4	3	2	3	2	3	3
CLO5	3	3	3	3	3	3
CLO6	3	3	3	3	3	3
CLO7	3	3	3	3	3	3

Course Contents

Topic	Content Summary	Teaching Strategies/Tools	In-Class Assessment	Contact Hours	CLOs
	Nature of Development and Underdevelopment: Conceptualization of Development and Under-development; Development Indicators and	Strategies: Verbal and graphical	Q&As; Quizzes; Homework;		

1	Statistical Systems; Human Development; Development as Freedom; Millennium Development Goals.	exposition Tools: Books; Handouts; Multimedia; Online resources	Assignments; Presentations; Tutorials	6	1
2	Major Theories of the Modernization School of Development: a. Theories of Dualism i. Economic Dualism: Todaro-Harris Model ii. Social Dualism – Boeke iii. Financial Dualism – Hla Myint iv. Technological Dualism – B. Higgins. b. Theory of Big Push c. Leibenstein’s Critical Minimum Effort Hypothesis d. Balanced vs. Unbalanced Growth	As above	As above	6	2, 3
3	The Endogenous Growth Theory: The Arrow Model; The Levhari-Sheshinski Model; The King-Robson Model; The Romer Model	As above	As above	2	5, 7
4	Political Economy of Underdevelopment and the World System Analysis: a. Marxist Theories of Imperialism – Marx, Luxemburg, Hilferding, Bukharin and Lenin. b. A Historical Review of the Process of Development and Underdevelopment. c. Theories of the World System Analysis: Paul Baran, A.G. Frank, Emmanuel, Samir Amin, Hamza Alavi & Anupam Sen	As above	As above	6	4
5	Technology and Development: Production Techniques and Innovation: Choice of Techniques and Employment, the Treatment of Technological Progress, Mechanism and Impact of Technology Transfer on LDCs, the Appropriate Technology Debate	As above	As above	4	5
6	Trade and Development: Neo-Ricardian, Unequal Exchange and Dependency Theories, Critique of New-Ricardianism and Unequal Exchange, Analysis and Interpretation of New International Economic Order, Washington Consensus and Open Market Economy	As above	As above	6	5, 6
7	Foreign Aid: The Economics of Foreign Aid - Effects of Aid on LDCs and External Dependency	As above	As above	6	5
8	Foreign Private Investment and Multinational Corporations: Theories of International Investment, Effects of International Investment on the Periphery and Development Policies and Economic Growth, Public and Private Savings; Multinational Capitalism; Control over Multinationals; Foreign Portfolio Investment	As above	As above	6	5
9	Development Strategies in Bangladesh: Import Substitution vs. Export Promotion Strategies in Bangladesh, Strategies for Rural Development, Strategies of Agricultural and Industrial	As above	As above	6	1

	development; The Concept of Growth and Equity				
10	Selected Issues in Development: Regional Economic Cooperation, State vs. Market, Rural-Urban Migration and Overseas Migration, Population and Development,—Poverty and Inequality	As above	As above	4	1, 5, 6, 7
11	Globalization and Bangladesh: Open Market Economy, Structural Adjustment Programs, Millennium Development Goals (MDGs); Sustainable Development Goals (SDGs)	As above	As above	4	5, 6

Class Schedule:

Lesson Plan

Week(s)	Topic(s)	#Classes	CLO(s)	Remarks
1 – 3	1	1 – 6	1	
4 – 6	2	5 – 12	2, 3	
7	3	13 – 14	5	
8 – 10	4	15 – 20	4	<i>Class Test 1: (Topics 1 – 3) 15th Class</i>
11 – 12	5	21 – 24	5	
13 – 15	6	25 – 30	5, 6	
16 – 18	7	31 – 36	5	<i>Class Test 2: (Topics 4 – 6) 31st Class</i>
19 – 21	8	37 – 42	5	
22 – 24	9	43 – 48	1	
25 – 26	10	49 – 52	1, 5, 6	<i>Class Test 3: (Topics 7 – 9) 49th Class</i>
27 – 28	11	53 – 56	5, 6	
29 – 30	1 - 11	57 – 60		<i>Review</i>

Overall Evaluation Policy:

- Continuous Internal Evaluation (CIE): Marks - 00
- Year-End Examination (YEE): Marks - 100

Bloom's Category	Marks (100)
Remember	20
Understand	30
Apply	10
Analyze	20
Evaluate	10
Create	10

- Grading Scheme: *As in Section 19*

Policy for Make-Up Classes:

- Utilize the open slots in consultation with students
- Swap classes with colleagues

Recommended References

- Chang, H. (2003). *Rethinking Development Economics* (1st ed.). Anthem Press.
- Meier, G. M., & Rauch, J. E. (2005). *Leading Issues in Economic Development* (8th ed.). Oxford University Press.

3. Ray, D. (1998). *Development Economics* (1st ed.). Princeton University Press.
4. Todaro, M. P., & Smith, S. C. (2014). *Economic Development* (12th ed.). Trans-Atlantic Publications.