

UGPC APPROVAL _____
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 ONLINE _____
 Misc _____

Graduate Programs—NEW COURSE PROPOSAL

DEPARTMENT NAME: ECONOMICS DEPARTMENT COLLEGE OF: COLLEGE OF BUSINESS

RECOMMENDED COURSE IDENTIFICATION:

PREFIX ECO COURSE NUMBER 6709 LAB CODE (L or C) _____

(TO OBTAIN A COURSE NUMBER, CONTACT ERUDOLPH@FAU.EDU)

COMPLETE COURSE TITLE

ADVANCED INTERNATIONAL DEVELOPMENT

EFFECTIVE DATE

(first term course will be offered)

FALL 2010

CREDITS: 3

TEXTBOOK INFORMATION:

Development Economics, RAY, D., 1998;
Economic Development, TODARO, M & SMITH, S, 2009;
Benefit Cost Analysis, CAMPBELL & BROWN

GRADING (SELECT ONLY ONE GRADING OPTION): REGULAR X PASS/FAIL _____ SATISFACTORY/UNSATISFACTORY _____

COURSE DESCRIPTION, NO MORE THAN 3 LINES: **STUDIES THE FUNDAMENTAL CAUSES OF UNDERDEVELOPMENT AND DEVELOPMENT OF COUNTRIES WHILE EXAMINING THE FACTORS WHICH INFLUENCE THEIR STANDARD OF LIVING AND GROWTH THROUGH A MIX OF THEORETICAL AND EMPIRICAL ANALYSIS.**

PREREQUISITES W/MINIMUM GRADE:*

COREQUISITES: --

OTHER REGISTRATION CONTROLS (MAJOR, COLLEGE, LEVEL):

GRADUATE STANDING

PREREQUISITES, COREQUISITES & REGISTRATION CONTROLS SHOWN ABOVE WILL BE ENFORCED FOR ALL COURSE SECTIONS.

*DEFAULT MINIMUM GRADE IS D-.

MINIMUM QUALIFICATIONS NEEDED TO TEACH THIS COURSE: **TERMINAL DEGREE**

Other departments, colleges that might be affected by the new course must be consulted. List entities that have been consulted and attach written comments from each. N/A

Charles Register, Economics Dept. Chair; charles.register@fau.edu; 561-297-3220

Faculty Contact, Email, Complete Phone Number

SIGNATURES

Approved by:

Department Chair

College Curriculum Chair:

College Dean:

UGPC Chair:

Dean of the Graduate College:

Date:

01/27/2010

03/19/2010

3.19.2010

SUPPORTING MATERIALS

Syllabus—must include all details as shown in the UGPC Guidelines.

Written Consent—required from all departments affected.

Go to: <http://graduate.fau.edu/gpc/> to download this form and guidelines to fill out the form.

Email this form and syllabus to fulks@fau.edu and eqirjo@fau.edu one week **before** the University Graduate Programs Committee meeting so that materials may be viewed on the UGPC website by committee members prior to the meeting.

Advanced International Development
Department of Economics
Florida Atlantic University

COURSE: ECO 6709

Instructor: Dr. Sharmila Vishwasrao

TIME: W 1:00: 3:50 p.m.

Office: Kaye Hall 149

Place: ED 120

Phone: 297-3229

Office Hours: TWTh 9:30 - 11:30 a.m.

email: svishwas@fau.edu

or by appointment.

INTRODUCTION:

Why are some countries rich and others poor? In 2007, the average income per person in 49 of the poorest countries in the world was \$574 per year. In the richest 65 countries it was \$37,572 per year. Fortunately, things don't always stay the same. The process of development has raised the standard of life in many countries. In the last 50 years, the people of China and South Korea have enjoyed a 10 fold increase in their real per capita incomes – a journey which has taken South Korea from one of the poorer countries in the world in 1964 to one of the richest in 2007. This course aims to examine the fundamental causes of underdevelopment and development.

My goals for the class are twofold. One, we seek an understanding of the factors, internal to countries, which influence their standard of living and its growth. We will accomplish this through a mix of theory and empirical analysis. Two, you will learn some real life skills such as cost-benefit analysis and cross country analysis which development economists utilize in the course of their careers as planners or analysts. You will be expected to give presentations and write reports.

Recommended texts:

Development Economics, 1998 by Debraj Ray. This is a graduate level textbook, from which we will read 5-6 chapters.

Economic Development, tenth edition, 2009 by Michael P. Todaro and Stephen C. Smith. This is the book I use in my undergraduate class, and if you want an introduction and a simpler exposition of some of the issues, you should refer to this.

Benefit Cost Analysis, by Campbell and Brown.

An excellent source of data and information about development is the annual World Development Report from the World Bank and their website, www.worldbank.org

Any additional readings will be provided in class.

WEBPAGE: I maintain a website for the course which can be found at

<http://blackboard.fau.edu>.

You will be automatically registered for the site after you register for the course.

Here you will find the syllabus, readings etc.

EVALUATION:

Your grade will be determined by:

Two tests (100 points each). The tests will consist of short answer and essay questions.

One written assignment (25 points). This is a short cost-benefit analysis exercise using Excel.

Three in-class presentations (75 points). The in-class presentations will be a mix of papers written by other authors that you will present and presentations of your research paper at various stages. You will be evaluated on your presentation as well as your participation, via questions and comments on your classmates' presentations. Being absent on presentations will result in a loss of points in this section.

There are a number of papers listed on the course outline. Each of you will pick one paper to present. You can select any paper listed from February onwards. You are not expected to present technical details, just the main ideas and findings. You need to present it on the date scheduled for the topic. Each student must pick a different paper. You may pick a paper that is not listed here, with my approval.

You will also make two presentations based on your research paper. In the first presentation, you will discuss the topic you have picked and present preliminary data. I expect you to discuss the variables you will be using, the time frame and present descriptive statistics (means, time trends, correlations) for those variables.

The second presentation is of the finished paper.

One Research Paper. (100 points) This will be an original research paper using data from the World Development Indicators and some econometric analysis. More details will be provided in class.

The grading scale is as follows:

A-: 88% and up

B- to B+: 78 - 87 %

C to C+: 67 - 77%

D- to D+: 50 - 66%

F: below 50%

For those of you who slip through the gaps on this scale, your grade will depend on class participation and attendance, at my discretion.

ATTENDANCE AND ABSENCES:

You are expected to attend all classes. If you do miss a class, you should call a classmate to find out what you missed.

One classmate's first name is: _____.

And his/her phone number is: _____.

Missed exams: Exams may be made up for any legitimate reason (illness, family emergency), but (1) I will require an excuse written by a doctor or other appropriate person confirming the reason for missing the class, and (2) you must let me know by calling me or leaving a message at the economics office prior to the exam.

Academic Irregularities:

The following academic irregularities will result in substantial penalties:

1. The use of materials and devices such as notes, books, calculators, etc., while taking an examination unless specifically authorized by the instructor, or assistance from or to another persons while taking an examination unless specifically authorized by the instructor -- acts defined as cheating.
2. Unauthorized obtaining, distributing, or receiving material which is purported to be an examination, part of an examination, without the consent of the instructor.
3. Taking of an examination for another person or having another person take an examination or having same presented as one's own exam.
4. Other activities which interfere with the educational mission within the classroom.
5. No food or beverages allowed.

Students with Disabilities: In compliance with the Americans with Disabilities Act (ADA), students who require special accommodations due to a disability to properly execute coursework must register with the Office for Students with Disabilities (OSD) located on the Boca Raton Campus – SU 133 (561.297.3880) and follow all OSD procedures.

Honor Code: See www.fau.edu/regulations/chapter4/4.001_Honor_Code.pdf for FAU's honor code. Incidences of plagiarism or other academic irregularity will be punished to the full extent including but not limited to failure of course and permanent reprimand on transcript.

COURSE OUTLINE: (Subject to changes announced in class.)

January 13th: Introduction to developing countries.
(Ray Chps.1, 2)

Richard A. Easterlin, "The Worldwide Standard of Living since 1800" *The Journal of Economic Perspectives*, Vol. 14, No. 1 (Winter, 2000), pp. 7-26

January 20th: Neo classical growth and New Growth. (Ray Chp. 3, 4)

Robert M. Solow, "A Contribution to the Theory of Economic Growth", *The Quarterly Journal of Economics*, Vol. 70, No. 1 (Feb., 1956), pp. 65-94.

Robert M. Solow, "Technical Change and the Aggregate Production Function", *The Review of Economics and Statistics*, Vol. 39, No. 3 (Aug., 1957), pp. 312-320.

N. Gregory Mankiw, David Romer, David N. Weil, "A Contribution to the Empirics of Economic Growth", *The Quarterly Journal of Economics*, Vol. 107, No. 2 (May, 1992), pp. 407-437.

Alwyn Young, "The Tyranny of Numbers: Confronting the Statistical Realities of the East Asian Growth Experience" *The Quarterly Journal of Economics*, Vol. 110, No. 3 (Aug., 1995), pp. 641-680

January 27th: New Growth Theories (Ray Ch. 4)

Paul M. Romer, "Increasing Returns and Long-Run Growth", *The Journal of Political Economy*, Vol. 94, No. 5 (Oct., 1986), pp. 1002-1037.

Paul M. Romer, "Endogenous Technological Change", *The Journal of Political Economy*, Vol. 98, No. 5, Part 2: The Problem of Development: A Conference of the Institute for the Study of Free Enterprise Systems (Oct., 1990), pp. S71- S102.

Michael Kremer, "The O-Ring Theory of Economic Development", *The Quarterly Journal of Economics*, Vol. 108, No. 3. (Aug., 1993), pp. 551-575.

February 3rd: Geography and Institutions

Daron Acemoglu, Simon Johnson, James A. Robinson , "The Colonial Origins of Comparative Development: An Empirical Investigation", *The American Economic Review*, Vol. 91, No. 5 (Dec., 2001), pp. 1369-1401.

Daron Acemoglu, Simon Johnson, James A. Robinson, "Reversal of Fortune: Geography and Institutions in the Making of the Modern World Income Distribution", *The Quarterly Journal of Economics*, Vol. 117, No. 4 (Nov., 2002), pp. 1231-1294.

Collier, Paul; Gunning, Jan Willem, "Why Has Africa Grown Slowly? *Journal of Economic Perspectives*, Summer 1999, v. 13, iss. 3, pp. 3-22

Democracy and Growth

Barro, R.J., "Democracy and Growth." *Journal of Economic Growth* 1, January 1996.

"The Ends and the Means of Development", Chapter 2 in *Development as Freedom* by Amartya Sen, 1999.

Paolo Mauro, "Corruption and Growth" *The Quarterly Journal of Economics*, Vol. 110, No. 3 (Aug., 1995), pp. 681-712

Jakob Svensson, "Eight Questions about Corruption" *The Journal of Economic Perspectives*, Vol. 19, No. 3 (Summer, 2005), pp. 19-42.

Add Chapter from Ray Fisman's *Economic Gangsters*.

February 10th: Poverty, Inequality and Growth (Ray, 6, 7, 8)

Abhijit V. Banerjee and Esther Duflo, "The Economic Lives of the Poor", *Journal of Economic Perspectives*, Volume 21, Number 1, Winter 2007, Pages 141–167.

Timothy Besley and Robin Burgess, "Halving Global Poverty", *The Journal of Economic Perspectives*, Vol. 17, No. 3 (Summer, 2003), pp. 3-22

Dollar, David, Kraay, Aart, "Growth Is Good for the Poor", *Journal of Economic Growth*, September 2002, v. 7, iss. 3, pp. 195-225

James E. Foster and Miguel Székely. "Is economic growth good for the poor? Tracking low incomes using general means", *International Economic Review*, vol. 49, no. 4, November 2008

Gaurav Datt and Martin Ravallion, "Is India's Economic Growth Leaving the Poor Behind?" *The Journal of Economic Perspectives*, Vol. 16, No. 3 (Summer, 2002), pp. 89-108.

February 17th : Poverty, Inequality and Growth, contd.

Simon Kuznets, "Economic Growth and Income Inequality", *The American Economic Review*, Vol. 45, No. 1 (Mar., 1955), pp. 1-28.

Abhijit Bannerjee and Esther Dufflo, "Inequality and Growth: What can the Data say?" *Journal of Economic Growth*, 8, 2003, pp.267-299.

Philippe Aghion, Eve Caroli, Cecilia García-Peñalosa, "Inequality and Economic Growth: The Perspective of the New Growth Theories" *Journal of Economic Literature*, Vol. 37, No. 4 (Dec., 1999), pp. 1615-1660.

February 24th: Test 1

March 3rd : Population and Health (Ray, 9)

Ronald Lee, "The Demographic Transition: Three Centuries of Fundamental Change" *The Journal of Economic Perspectives*, Vol. 17, No. 4 (Autumn, 2003), pp. 167-190

David Bloom and David Canning, "Cumulative Causality, Economic Growth, and the Demographic Transition" in *Population Matters, Demographic Change, Economic Growth, and Poverty in the Developing World*, Birdsall, Nancy, Kelley, Allen C., and Sinding, Steven Eds., 2001.
<http://www.oxfordscholarship.com/oso/private/content/economicsfinance/9780199244072/p055.html>

David E. Bloom, David Canning and Jaypee Sevilla, "The Effect of Health on Economic Growth: A Production Function Approach" *World Development* Vol. 32, No. 1, pp. 1-13, 2004.

March 17th : Education and Child Labor

Alan B. Krueger and Mikael Lindahl, "Education for Growth: Why and For Whom?" *Journal of Economic Literature*, Vol. 39, No. 4 (Dec., 2001), pp. 1101-1136

Lant Pritchett, "Where Has All the Education Gone?" World Bank Policy Research working paper no. WPS 1581, 1996
http://www-wds.worldbank.org/external/default/WDSContentServer/IW3P/IB/1996/03/01/000009265_3961019193624/Rendered/PDF/multi0page.pdf

Eric A. Hanushek and Ludger Woessmann, "The Role of Cognitive Skills in Economic Development" *Journal of Economic Literature* 2008, 46:3, 607-668

Kaushik Basu, "Child Labor: Cause, Consequence, and Cure, with Remarks on International Labor Standards" *Journal of Economic Literature*, Vol. 37, No. 3 (Sep., 1999), pp. 1083-1119

Alan B. Krueger and Jitka Malečková, "Education, Poverty and Terrorism: Is There a Causal Connection?" *The Journal of Economic Perspectives*, Vol. 17, No. 4 (Autumn, 2003), pp. 119-144.

Seth W. Norton and Annette Tomal, "Religion and Female Educational Attainment" *Journal of Money, Credit and Banking*, Vol. 41, No. 5 (August 2009)

Nazmul Chaudhury, Jeffrey Hammer, Michael Kremer, Karthik Muralidharan, F. Halsey Rogers, "Missing in Action: Teacher and Health Worker Absence in Developing Countries" *The Journal of Economic Perspectives*, Vol. 20, No. 1 (Winter, 2006), pp. 91-116.

Abhijit Banerjee and Esther Duflo, "Addressing Absence" *The Journal of Economic Perspectives*, Vol. 20, No. 1 (Winter, 2006), pp. 117-132

March 24th : Financial Markets and Microcredit

Ross Levine, Norman Loayza, Thorsten Beck, "Financial intermediation and growth: Causality and Causes" *Journal of Monetary Economics* 46 (2000) 31-77

Jonathan Morduch, "The Microfinance Promise" *Journal of Economic Literature*, Vol. 37, No. 4 (Dec., 1999), pp. 1569-1614.

Cull, Robert; Demirguc-Kunt, Asli; Morduch, Jonathan, "Microfinance Meets the Market" *Journal of Economic Perspectives*, Winter 2009, v. 23, iss. 1, pp. 167-92

March 24th – April 7: Project Analysis Chapters 1-5 from Campbell & Brown.
(Excel project due on April 14th)

April 14: Globalization, Openness and Capital Flows

Prasad, Eswar S.; Rajan, Raghuram G., "A Pragmatic Approach to Capital Account Liberalization" *Journal of Economic Perspectives*, Summer 2008, v. 22, iss. 3, pp. 149-72

Easterly, William, "Can Foreign Aid Buy Growth?" *Journal of Economic Perspectives*, Summer 2003, v. 17, iss. 3, pp. 23-48

Rajan, Raghuram G.; Subramanian, Arvind, "Aid and Growth: What Does the Cross-Country Evidence Really Show?" *Review of Economics and Statistics*, November 2008, v. 90, iss. 4, pp. 643-65

April 21- 28: Student Presentation of Papers

May 3rd : **FINAL EXAM 10:30 a.m. – 12:30 p.m.**

Reading list ECO 6709

Advanced International Development
Department of Economics
Florida Atlantic University

Recommended texts:

Development Economics, 1998 by Debraj Ray. This is a graduate level textbook, from which we will read 5-6 chapters.

Economic Development, tenth edition, 2009 by Michael P. Todaro and Stephen C. Smith. This is the book I use in my undergraduate class, and if you want an introduction and a simpler exposition of some of the issues, you should refer to this.

Benefit Cost Analysis, by Campbell and Brown.

Additional Readings:

Richard A. Easterlin, "The Worldwide Standard of Living since 1800" The Journal of Economic Perspectives, Vol. 14, No. 1 (Winter, 2000), pp. 7-26

Robert M. Solow, "A Contribution to the Theory of Economic Growth", The Quarterly Journal of Economics, Vol. 70, No. 1 (Feb., 1956), pp. 65-94.

Robert M. Solow, "Technical Change and the Aggregate Production Function", The Review of Economics and Statistics, Vol. 39, No. 3 (Aug., 1957), pp. 312-320.

N. Gregory Mankiw, David Romer, David N. Weil, "A Contribution to the Empirics of Economic Growth", The Quarterly Journal of Economics, Vol. 107, No. 2 (May, 1992), pp. 407-437.

Alwyn Young, "The Tyranny of Numbers: Confronting the Statistical Realities of the East Asian Growth Experience" The Quarterly Journal of Economics, Vol. 110, No. 3 (Aug., 1995), pp. 641-680

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- Paolo Mauro, "Corruption and Growth" *The Quarterly Journal of Economics*, Vol. 110, No. 3 (Aug., 1995), pp. 681-712
- Jakob Svensson, "Eight Questions about Corruption" *The Journal of Economic Perspectives*, Vol. 19, No. 3 (Summer, 2005), pp. 19-42.
- "Suharto Inc." from [Economic Gangsters](#) by Ray Fisman
- Abhijit V. Banerjee and Esther Duflo, "The Economic Lives of the Poor", *Journal of Economic Perspectives*, Volume 21, Number 1, Winter 2007, Pages 141-167.
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Eric A. Hanushek and Ludger Woessmann, "The Role of Cognitive Skills in Economic Development" *Journal of Economic Literature* 2008, 46:3, 607–668

Kaushik Basu, "Child Labor: Cause, Consequence, and Cure, with Remarks on International Labor Standards" *Journal of Economic Literature*, Vol. 37, No. 3 (Sep., 1999), pp. 1083-1119

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Prasad, Eswar S.; Rajan, Raghuram G., "A Pragmatic Approach to Capital Account Liberalization" *Journal of Economic Perspectives*, Summer 2008, v. 22, iss. 3, pp. 149-72

Easterly, William, "Can Foreign Aid Buy Growth?" *Journal of Economic Perspectives*, Summer 2003, v. 17, iss. 3, pp. 23-48

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