ECON 341-01 Economy of Developing Countries

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Course Overview:

This course introduces you to some of the issues and problems facing developing countries. We will explore both the historical experience and current setting of a variety of less developed countries to answer such questions as: (1) why some countries are under-developed, while others are experiencing rapid economic growth, (2) how trade, foreign investment, and education influence the pattern of development, and (3) how corruption and political institutions influence economic well-being. Throughout the course, you will learn to understand and apply some of the theoretical and empirical tools used by economists in this field. By the end of the semester, you will hopefully have acquired an appreciation of the wide variety of paths that can be taken towards economic development.

Textbook and Pre-requisites:


The pre-requisite for this course is ECON 201: Macroeconomic Principles with a minimum grade of D.

Assignments and Grading:

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Percentage</th>
<th>Dates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class participation, discussion and assignments</td>
<td>10%</td>
<td></td>
</tr>
<tr>
<td>2 Midterms (25% each)</td>
<td>50%</td>
<td>Feb 20, March 25</td>
</tr>
<tr>
<td>Short group presentations</td>
<td>10%</td>
<td>April 29, May 1</td>
</tr>
<tr>
<td>Final exam (cumulative)</td>
<td>30%</td>
<td>May 8 (10:30-12:20)</td>
</tr>
<tr>
<td>TOTAL</td>
<td>100%</td>
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</tbody>
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For the presentation, you will work in groups of 3-4 throughout the semester to create a program proposal that addresses a need or problem in a developing country (imagine you are a team of World Bank consultants). You will have to identify a problem, research the underlying causes, and propose a program that may help address the problem. Each group will have approximately 10 minutes to present their findings to the class. There will be a Q&A session following each presentation. Your slides will be due to me by email before 5 PM on Monday, April 28th (only one set of slides per group will suffice). Group assignments will be made within the first two weeks of class.

Final grades will be determined according to the following scale.

- A = above 90%
- B = 80-90%
- C = 70-79%
- D = 60-69%
- F = below 60%

The grades may be curved if the class average is very low, but there is no guarantee it will happen. In some instances, a ‘plus’ or ‘minus’ grade may be awarded depending on student performance and the instructor’s discretion.
Course Policies:

Attendance and conduct: Your attendance and conduct in class, office hours and email may be taken into account to determine your final grade for the course. This class has a ‘no laptop’ policy. Please keep in mind that leaving classroom during lecture usually distracts other students. If you miss a class, get the lecture notes from one of your classmates. After reviewing the notes, talk to me if you have any questions. Anything discussed in class (even if it is mentioned briefly) will be considered fair game for the exams.

Late assignments: Late submissions will be marked down by 10% per day and will not be accepted after one week without a doctor’s note indicating a significant medical issue.

Makeup exams: The lowest midterm score will be dropped from the calculation of your overall grade. So, if you miss a midterm, there will be no need for a make-up exam. A make-up final will be offered in case of a documented medical/work emergency and if you notify me in advance. Your documentation (e.g. doctor’s note) should clearly specify why you are unable to come to class on the day of the exam. If you have multiple exams scheduled on the same day as the final exam for this class, talk to me during the first week of class; otherwise, it may not be possible for us to arrange a make-up final on the last minute. The final exam is mandatory. Missing the final will result in a grade of zero for the final.

Re-grading: If you would like me to re-grade an exam, submit your request in writing on a separate sheet of paper. Write down the question number(s) you want to be re-graded along with the reason for it. Re-grading requests must be made within a week of receiving the graded exam. Upon receiving your re-grading request, I may re-grade the entire exam.

Email: Use email for short questions (e.g. setting up an appointment to meet in my office). For longer questions (e.g. anything involving a graph/equation, opening attachment or providing an explanation that is longer than 2-3 lines), it is better to talk to me in person. Due to the volume of emails I receive each semester, please check if your questions (such as exam dates, missed course/assignment policies, etc.) have already been addressed in the syllabus. I do not normally check my email from home/late evening/weekends, so plan on asking your questions well before an exam or assignment due date to receive an answer in time.

Academic dishonesty: Plagiarism on a project/paper, copying your classmates' assignments word-for-word or cheating during an exam will result in a grade of “F” for the relevant assignment. In addition, the Dean of the College will be notified about the incident.

Accommodations for disability: If you need an academic accommodation due to a disability (e.g.: sensory, learning, psychological, medical, mobility), please talk to me as soon as possible. I rely on the Disability Services Office for assistance in verifying your eligibility for academic accommodations related to your disability. If you have not previously used Disability Services, please do so at 513-745-3280 on the 5th floor of the Conaton Learning Commons, Room 514.

Other grade-related issues: Please refrain from requesting a grade increase citing personal reasons. It is understandable that some students may have personal circumstances that may make it challenging for them to do well in the course. In fairness, everyone faces challenges throughout the term, so it will be unfair to the other students if I only respond to those students who ask for special considerations. If you need to get a good grade in the class, work hard from the beginning. Come to class, pay attention, do the
assignments carefully and talk to me whenever you have any questions about anything. I want each of you to succeed in this class and I will do my best to help you with the course material.

About the syllabus: Please read the syllabus carefully and always bring it to class. All the information on the syllabus is important. I reserve the right to make any necessary changes to this syllabus.

Tentative Course Schedule:

This schedule may change depending on our progress. Any changes will be announced in class. All readings below are from Perkins, Radelet and Lindauer.

Topic 1: Development and growth
- Patterns of development (Chapter 1)
- Measuring economic growth and development (Chapter 2)
- Economic growth: concepts and patterns (Chapter 3)
- Theories of economic growth (Chapter 4)
- States and Market (Chapter 5)

Topic 2: Distribution and human resources
- Inequality and poverty (Chapter 6)
- Education (Chapter 7)
- Population (Chapter 8)
- Health (Chapter 9)

Topic 3: Saving and Investment
- Saving and resource mobilization (Chapter 10)
- Investment, productivity, and growth (Chapter 11)
- Fiscal and financial policy (Chapter 12)
- Foreign aid, foreign debt and financial crisis (Chapters 14 and 15)

Topic 4: Production and Trade
- Agriculture and development (Chapter 16)
- Primary exports (Chapter 17)
- Trade and development (Chapter 19)

Topic 5: The role of social and political institutions (time permitting)
- Impact of corruption, political instability, democratic status, etc. on investment, income, growth

Note: March 20th is scheduled to be "Research day" for the group project. More details will be discussed during the first week of class.
WCB Mission Statement:

“We educate students of business, enabling them to improve organizations and society, consistent with the Jesuit tradition.”

WCB Learning Goals For This Course:

Critical Thinking
• **Learning Goal:** WCB graduates will be able to think logically, reason quantitatively, and utilize appropriate analytical techniques and technology when evaluating and making decisions.
• **Learning Objective:** WCB students will collect, evaluate and synthesize information to offer solutions and support decision making.

Ethics and Social Responsibility
• **Learning Goal:** WCB graduates will be able to recognize ethical issues, discern moral implications of decision making, and be prepared, and willing, to serve as responsible and professional members of society.
• **Learning Objective:** WCB students will demonstrate the skills necessary to analyze information and make informed, ethical decisions in complex, conflicting or ambiguous environments or situations.

Effective Written and Oral Communication
• **Learning Goal:** WCB graduates will be able to organize, support and communicate ideas clearly and effectively, employ multiple mediums of communication (e.g., written, oral and visual), and adapt communication to audience, context or purpose.
• **Learning Objective:** WCB students will produce business documents and reports demonstrating their ability to organize and communicate ideas clearly and professionally.

Global Perspective and Cultural Diversity
• **Learning Goal:** WCB graduates will appreciate the historical and cultural contexts of the world in which they live, demonstrate the competencies required for engaging in global business activities, and respect and value diverse peoples and perspectives.

Understanding and Application of Knowledge Across Business Disciplines
• **Learning Goal:** WCB graduates will be able to evaluate business from an integrative and holistic point of view, leverage the synergies between functional business areas, and demonstrate college-level mastery of their chosen discipline.
• **Learning Objective:** WCB students will demonstrate the appropriate knowledge of accounting, economics, finance, management, management information systems, marketing, quantitative business analytics, international issues, and the legal and social environment of business.
• **Learning Objective:** WCB students will evaluate business problems from an integrative point of view, including diverse business functions, competition and external environment (social, political, economic, and environmental.)

Personal and Professional Development
• **Learning Goal:** WCB graduates will be well-prepared for their future careers and appreciate the importance of continuous professional development and life-long learning.