

BA VIth SEMESTER
ECONOMICS (MAJOR)

BECO-610: DEVELOPMENT ECONOMICS

Total Marks: 100(80-End Semester and 20-Sessional)

Objectives: Having studied this paper, a student will be able to:

- a. *Discriminate between economic growth and economic development*
- b. *Explain the theories of economic development*
- c. *Explain the Harrod Domar model and technical change in theory*
- d. *Describe the population growth and importance of economic planning.*

Unit-0: Baseline Analysis: Assessment of baseline knowledge; revision of basic concept, objectives and Goal- setting.

Unit-I: Basic Concepts: Economic growth and economic development, measurement, measurement of economic development, determinants and obstacles to economic development, human development and construction of human development index(HDI), Poverty and its measurements(head count ratio, income gap and sen' s index).

Unit-II: Theories Of Economic Development: Balanced Vs. unbalanced growth, Hirschman's strategy of unbalanced growth, Rosenstein- Rodan's AND DEVELOPMENT of big push theory, Lewis and Schumpeterian models.

Unit-III: Harrod Domar Model and Technical Change: Harrod and Domar Models- Haarrod's razor-edge growth path, similarities and differences between Harrod and Domar. Technical change- neutral and non-neutral technical change; embodied and disembodied technical change.

Unit-IV: Population: Population growth and its impact on development, theory of demographic transition; human capital: its components, human capital formation and its limitations.

Unit-V: Economic Planning: Economic planning, types- perspective planning and indicative planning, need for planning in developing countries, technique of planning- Mahalanobis two- sector model; cost- benefit analysis- its uses and limitations, concepts of shadow price- shadow price of labour in developing countries.

Unit-100: Journal/ magazine article discussion, assignment, seminar presentation.

References:

Higgins, B. (1968). *Economic Development*. New York: Norton & co.

Meier, G. (1995). *Leading Issues in Economic Development*. New Delhi: Oxford University Press.

Thirwall, A. P. (1991). *Growth and Development*. London: Macmillan.

Debraj, R. (2009). *Development Economics*. New Delhi: Oxford University press.

Todaro, M. P. (2008). *Economic Development*. London: Longman group united kingdom.

Mshra, S. K. and Puri V. K. (2003) *Economic Development and planning*. Mumbai: Himalayan publishing House.

Mohan, R. (2016). *Fatal Flow in Private Banking System*. Economics & Political Weekly. II: 10-11.

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