

Syllabus: **Economicsof Development:** (Spring 2017)
Wednesday09:00am-11:45am | Rm (TBD)
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Course overview

This class discusses underdevelopment or development of less-developed countries from the economic perspective. It will address important questions as follows: What problems are poor economies suffering from? What are main obstacles to overcoming those problems? What policies can be applied to eliminate those obstacles? Economic data and various episodes will help you picture the current economic conditions of developing countries. Further, economic theories and models on various development issues will provide you with analytic tools for those economies. We will start with concepts and measurement of economic development or growth. Then, we turn to basic economic growth models and poverty related issues such as inequality and population. Half of this course covers macroeconomic issues on development such as investment and savings, financial development, foreign debt and aid, trade policy.

Pre-requisites

We will employ economic theory and models to understand poor economies' reality in a systemic way. It, therefore, assumes you have basic understanding on micro- and macro-economics. You are recommended to have already taken at least introductory economics. Otherwise, you need to study those subjects for yourself in advance.

Requirements

Reading

Students should read out the chapter of a weekly topic in advance. The lecture focuses on only main points of chapters. However, quizzes or examinations may include parts not lectured but discussed in the textbook.

Quiz and Examination

Students shall take 2 or 3 quizzes and the final examination. A quiz test includes only short answer questions. Meanwhile, the final asks questions requiring long writings.

Grading:

Class engagement	20%
Quizzes	40%
Final exam.	40%

Textbook

- *Economics of Development* (7th ed.) by Perkins, Radelet, Lindauer and Block, 2013. Norton.

Weekly Plan

Week 1 (Mar. 8)	<i>Patterns of Development; Measuring Economic Growth</i>
Week 2 (Mar. 15)	<i>Economic Growth: Concepts and Patterns; States and Markets</i>
Week 3 (Mar. 22)	<i>Theories of Economic Growth</i>
Week 4 (Mar. 29)	<i>Theories of Economic Growth</i>
Week 5 (Apr. 5)	<i>Inequality and Poverty</i>
Week 6 (Apr. 12)	<i>Population</i>
Week 7 (Apr. 19)	<i>Education</i>
Week 8 (Apr. 26)	<u>Mid-term Week</u>
Week 9 (May. 3)	<i>Investment and Savings</i> (will move to make-up class)
Week 10 (May. 10)	<i>Fiscal policy</i>
Week 11 (May. 17)	<i>Financial Development and Inflation</i>
Week 12 (May. 24)	<i>Foreign Debt and Financial Crises</i>
Week 13 (May. 31)	<i>Foreign Aid</i>
Week 14 (Jun. 7)	<i>Trade and Development</i>
Week 15 (Jun. 14)	<u>Final Examination</u>