



Master of Arts (Economics)
Semester - III

Course Code	PA03CECO21	Title of the Course	Economics of Development and Planning
Total Credits of the Course	5	Hours per Week	5

Main Focus of the Course outcomes	Employability	Skill Development	Entrepreneurship
	√	√	
Course Objectives:	<ul style="list-style-type: none"> The objective of this course is to inculcate the ability among students to be able to compare and contrast the concepts of 'growth' and 'development', and their measurement. The objective of this course is also to explain, and provide a critical appreciation of selected theories of growth and development to the students. 		

Course outline		
Unit	Unit Description	Weightage
1.	Economic growth and development- concepts- factors affecting economic growth- capital, labour, technology etc. Desirability of economic growth- a critical evaluation of merits and demerits of economic growth. Measurement of development- per capita income, human development index, PQLI, Happiness Index, food security, education, health, etc.	25%
2.	The classical theory of economic development- contributions by Adam Smith, Ricardo, Malthus and Mill- Big push theory-Dualistic theory	25%
3.	The Marxian theory- The materialistic interpretation of history- theory of surplus value- the Marxian theory and undeveloped countries. The Schumpeterian theory- Schumpeter vision- economics of capitalist development-appraisal.	25%
4.	Sources of Growth: Solow & Denison, New Endogenous growth theories: Arrow, Lucas and Romer Human Capital Formation and Manpower. Indicators and measurement of poverty, population and economic development Millennium Development Goals to Sustainable Development Goals – goals, India's commitments	25%



Teaching-Learning Environment	The course would be taught/learned through various means like lectures, discussions, writing assignments, viva-voce, seminars presentations, browsing online-resources relevant to the content, participating in co-curricular, extra-curricular activities.	
Evaluation Pattern		
Sr. No.	Details of the Evaluation	Weightage
1.	Internal Written / Practical Examination	15%
2.	Internal Continuous Assessment in the form of Practical, Viva-voce, Quizzes, Seminars, Assignments, Attendance, Participation in co-curricular and extra-curricular activities	15%
3.	University Examination	70%

Course Outcomes: Having completed this course, student will be able to:	
1.	Distinguish between the concepts of 'growth' and 'development' and explain various means of measurement of 'growth and development'.
2.	Describe and appraise selected theories of growth and development.

Sr. No.	Suggested References: Reference Books / Research papers / Reports / Any reference material used for teaching / learning the content in the course outline
1.	Jhingan, M.L. (1997). <i>The Economics of Development and Planning</i> , ISBN: 978-81-8281-385-4. Vrinda Publications Pvt. Ltd., Delhi.
2.	Thirlwall, A.P. (2005). <i>Growth and Development- With Special Reference to Developing Economies</i> . 8 th Edition. Book. ISBN: 978-1-349-19837-5. New York: Palgrave MacMillan.
3.	Kindle Berger, C.P. (1977). <i>Economic Development</i> . ISBN: 9780070345836 Mc Graw Hill, New York.
4.	Meier, G.M. and Rauch, J. (2005). <i>Leading Issues in Economic Development</i> . 8 th Edition, ISBN: 978-0195179606, Oxford University Press.
5.	Aggarwal, A.N. and Singh, S.P. (1979). <i>Economics of Underdevelopment</i> . ISBN: 978-0195606744. OUP, India.

On-line resources:http://hdr.undp.org/sites/all/themes/hdr_theme/country-notes/IND.pdf ;
<https://worldhappiness.report/archive/>