



Course Outline

ECONOMIC DEVELOPMENT (3.30314)

1. GENERAL COURSE INFORMATION

1.1 COURSE DETAILS

Course Code: 3.30314 **Course:** Economic Development
Coordinating Unit: School of Business Administration, Division of Economics

Term: Semester 2, 2015 **Mode:** Internal
Level: Undergraduate coursework
Location/s: UPNG Main Campus
Units: 3
Contact: Up to 3 hours

Assumed Knowledge: Intermediate Microeconomics, Intermediate Macroeconomics

Course Description:

About 1.7 billion people live in absolute poverty, with many more facing severe need.

The aim of the course is provide students with an understanding of the immense and varied economic challenges facing the world's impoverished and developing economies in general, and what practical and effective policies can be implemented to address these challenges.

1.2 COURSE STAFF

LECTURER-IN-CHARGE

Name: Mr. Michael Cornish
Location: Room 1.20, SBA Building
Email: michael.cornish@anu.edu.au
Office hours: Wednesday 10:00 – 12:00 midday, starting in the first week; other appointments subject to availability

1.3 COURSE TIMETABLE

The course will be comprised of 2 x 1hr lectures plus 1 x 1hr tutorial each week; tutorials start in the second week.

	Day	Time	Room
Lectures	Wednesday	9 – 10 am	KD 100
	Thursday	11 – 12 midday	KD 100
Tutorials	Tuesday	9 – 10 am	KD 223
	Tuesday	10 – 11 am	KD 225

You will be allocated a tutorial time in the first lecture of the course.



2. LEARNING OBJECTIVES

2.1 COURSE LEARNING OBJECTIVES

This course is designed to attain the following learning objectives:

- (1) To explain and apply key development economic growth theories, international trade development theories, and related economic development theories
- (2) To analyse and describe the features of less developed economies and the macroeconomic and microeconomic development challenges they face
- (3) To analyse and describe significant policy options available to government and international organisation to address economic development challenges
- (4) To develop analytical and critical thinking skills and use them to judge the appropriateness of economic development policy options
- (5) To identify and appraise economic development policy failures, and suggest adjustments or alternatives
- (6) To develop research skills and skills in persuasive oral and written argument, including: data collection; interpretation by way of analytical commentary; demonstrated ability to support analysis through empirical evidence and draw critical conclusions, and; presentation skills
- (7) To develop teamwork skills through tutorial activities and assignments

2.2 UNIVERSITY GRADUATE ATTRIBUTE(S)

This course will provide students with an opportunity to develop the Graduate Attribute(s) specified below:

UNIVERSITY GRADUATE ATTRIBUTE	COURSE LEARNING OBJECTIVE(S)
Knowledge and understanding of the content and techniques of a chosen discipline at advanced levels that are internationally recognised.	(1), (2), (3), (4), (5)
The ability to locate, analyse, evaluate and synthesise information from a wide variety of sources in a planned and timely manner.	(5), (6)
An ability to apply effective, creative and innovative solutions, both independently and cooperatively, to current and future problems.	(5), (6)
Skills of a high order in interpersonal understanding, teamwork and communication.	(7)
A proficiency in the appropriate use of contemporary technologies.	(6)
A commitment to continuous learning and the capacity to maintain intellectual curiosity throughout life.	(2), (3), (4), (5)
A commitment to the highest standards of professional endeavour and the ability to take a leadership role in the community.	(5), (6)
An awareness of ethical, social and cultural issues within a global context and their importance in the exercise of professional skills and responsibilities.	(2), (3), (4), (5)



3. LEARNING RESOURCES

3.1 REQUIRED RESOURCES

Textbook: Todaro and Smith, *Economic Development*, 12th Edition, Addison-Wesley, 2015 [However, 11th and 10th Edition are also fine]. The lecturer will do his best to provide the required textbook readings.

The relevant chapters from the textbook are highlighted in the course timetable above (see 4.2: *Learning Activities Summary*).

Additional required readings will be provided on the lecturer's personal website: www.michaelcornish.org under the tab "Economic Development".

3.2 ONLINE LEARNING

The following material will be made available on the lecturer's website (www.michaelcornish.org):

- Powerpoint slides used for each lecture
- Required readings
- Tutorial questions
- Assignment questions

4. TEACHING & LEARNING ACTIVITIES

4.1 TEACHING & LEARNING MODES

The course will consist of two lectures and one tutorial session per week. The tutorials aim to encourage discussion on both the theoretical and real-world aspects of the material covered in the lectures and readings.



4.2 LEARNING ACTIVITIES SUMMARY

Week	Date	Chapter	Topic
1	July 22	1	Introduction
	July 23	Public Holiday (Remembrance Day) – No Lecture	
2	July 29	2	Features of Developing Economies
	July 30	3	Growth Theories I: Linear Stages Theory, Structural Change, International Dependence
3	August 5	3	Growth Theories II: Neoclassical Growth
	August 6	3, 4	Growth Theories III: Endogenous Growth, Contemporary Growth Models
4	August 12	5	Inequality and Growth
	August 13	6	Population
5	August 19	9	Agriculture, Rural Development
	August 20	7	Urbanisation, Rural-Urban Migration
6	August 26	Public Holiday (National Repentance Day) – No Lecture	
	August 27	8	Human Capital: Education
7	Sept. 2	CONSOLIDATION WEEK (No Lectures)	
	Sept. 3		
8	Sept. 9	8	Human Capital: Health
	Sept. 10	10	Environment
9	Sept. 16	Public Holiday (National Independence Day) – No Lecture	
	Sept. 17	Readings	Gender, Child Poverty, Income Support
10	Sept. 23	11	Economic Governance
	Sept. 24	12	Trade I: Theory
11	Sept. 30	13	Balance of Payments, Macroeconomic Stability
	Oct. 1	14	Foreign Investment
12	Oct. 7	15	Financial Systems
	Oct. 8	14	International Aid
13	Oct. 14	15	Fiscal Policy
	Oct. 15	All	Revision

End of semester examinations



5. ASSESSMENT

5.1 ASSESSMENT SUMMARY

The assessment scheme is:

Tutorial participation	5%
Tutorial hand-ins	15%
Final exam	50% [or 70% if Assignment II is not submitted]
Assignment I	10%
Assignment II [Optional]	20%

Tutorial participation will be assessed throughout the semester. If a student misses a tutorial session due to medical reasons or for reasons of compassion, arrangements can be made for the student to submit additional written work instead.

Tutorial hand-ins will be assessed every week, starting in Week 3 and finishing Week 13 (not including consolidation week), of which all 10 hand-ins will count towards your final mark.

The final exam will be held during the University final exam period and will be 3 hrs and 10 mins in duration – this includes 10 minutes reading time.

The due dates for assignments are:

Assignment I: August 20, 2015
Assignment II: October 8, 2015

Please note that Assignment II is an optional, redeemable assessment component (see 5.3 below).

The identification of the learning objectives addressed by the assessment task:

Tutorial participation: (1), (2), (3), (4), (5), (7)
Tutorial hand-ins: (1), (2), (3), (4), (5), (6)
Final exam: (1), (2), (3), (4), (5), (6)
Assignment I: (2), (3), (4), (6), (7)
Assignment II: (3), (4), (5), (6), (7)

5.2 REQUIREMENTS

Attendance at tutorials is strongly encouraged and is required to receive marks in tutorial participation.



5.3 ASSESSMENT DETAIL

Tutorial participation will include participation in group discussions and tutorial activities.

Tutorial hand-ins will be submitted weekly and will consist of a written answer to a question identified the previous week (usually one of the questions listed for discussion in tutorials). Hand-ins are expected to be under 250 words and thus extremely succinct – submissions significantly over 250 words may not be marked. All 10 will be counted towards the final marks.

Assignment I will focus upon analysing the economic development challenges facing a developing country of the students' choice. The full details of the assignment will be available in the first week, but it will have an 800 word limit. **Students will be expected to work and submit in pairs.**

Assignment II is optional and redeemable by the exam (this means that the higher mark of the two will be counted for the 20%) and will focus on the exploration and analysis of policy options for a given case study. The full details of the assignment will be available in Week 8, but it will have a 1,800 word limit. **Students will be expected to work and submit in pairs or threes.**

5.4 SUBMISSION

Tutorial hand-ins are to be submitted every week at the beginning of tutorials, and will be marked and returned in the week of class following their submission.

Late submissions of tutorial hand-ins will not be marked.

Assignments are to be submitted in hard copy at the beginning of the lecture on the due date.

Penalty for late submission of assignments will be a 10% deduction of marks for each 24 hour period after the due date and time. Extensions to due dates may be given on medical or compassionate grounds with evidence (for example, a doctor's certificate). Assignment marks will be posted on the Economics notice board as soon as they are available.

Re-submission of any work will not be marked, penalties for inaccurately stating word-counts will remain at the discretion of the marker.

Good luck with the course!