

## SEMESTER AT SEA COURSE SYLLABUS

**Discipline: Economics**

**Fall 2008**

**ECON 225Z: Conversations in Development**

**Advanced Level**

**Faculty Name: Veronica Cadac Warnock**

**Pre-requisites:** Principles of Economics (Introductory Microeconomics and Introductory Macroeconomics)

**\*\* PLEASE NOTE \*\***

*This course is an advanced seminar class for students already having a background in the economics of development.*

### **COURSE DESCRIPTION AND OBJECTIVES**

Half a century of development economics has presented us with a range of theories, strategies and experiences. But problems—and debates about how to solve them—remain. This course will trace how development has evolved in theory and practice, how institutions and programs have influenced history's successes and failures, and how globalization has taken place. It will also explore the current debates about how economic development should proceed—debates that are being stirred by Sachs, Bhagwati, Easterly, and the Nobel Laureates Sen and Stiglitz, economists who influence leaders all over the world. Books by these five authors will be supplemented by country analysis of Brazil, South Africa, India, Malaysia, Vietnam and China as well as students' experiences in these countries to complete a rich setting in which we will discuss development trends, issues and philosophies. This course assumes that students are well-versed in concepts and tools taught in their principles of economics classes and familiar with current events and socioeconomic issues around the world.

## COURSE OUTLINE

### I. Evolution of Development Economics (Meier (2005)) : Sessions 1 to 6

- A. Meaning and Measures of Development
- B. International Institutions
- C. Classical Models
- D. Modern Models

Country Report: Brazil

### II. Accounting for Economic Growth – Easterly (2002): Sessions 7 to 12

Factors Influencing Growth: Investment, Population Growth, Education, Aid, Loans, Government, Corruption, Polarization, Luck

Country Report: South Africa

### III. Development Experience and Strategies – Sachs (2006): Sessions 13 to 16

- A. Clinical Economics
- B. Case Studies: Bolivia, India, China, Poland, Russia, Africa
- C. Strategy: Big 5, Global Effort, Aid, Freedom

Country Reports: India, Malaysia, Vietnam

### IV. Globalization -- Stiglitz (2003) and Bhagwati (2004): Sessions 17 to 19

- A. What is Globalization?
- B. Globalization Debate

Country Report: China

### V. Freedom, Human Rights and Development – Sen (2000): Sessions 20 to 21

Reflective Essay on Freedom and Development

### VI. Challenges and Prospects: Sessions 22 to 23

Final Country Analysis: *TBA*

## **FIELD COMPONENT**

Your field activities will expose you to different conditions and set of challenges faced by the residents of the countries you will visit and help you gain an appreciation for the many dimensions of development: economic, social, physical, environmental, and institutional. A carefully planned mix and sequence of experiences will be valuable especially if you strive to be a keen observer, actively engaged and resourceful throughout your stay in the ports. I recommend two relevant tours that I will lead, namely, the Cachoeira tour in Brazil and the Khayelitsha Township tour in Cape Town, South Africa.

The field work ties into the four Country Reports—on Brazil and three other countries of your choice (South Africa, India, Vietnam, Malaysia, or China). Your appraisal of an economy will be based on objective and subjective resources: the background data from the World Development Report and Human Development Reports and your field notes.

This means that you should give a cursory review of the country statistical data prior to your arrival in a port. Note what aspect(s) of socioeconomic life piqued your interest. Decide what calls for further exploration. In the field, search out the appropriate qualitative detail. Find evidence that confirms (or refutes) statistical data and beliefs. Identify and explain critical development issues.

### **SUGGESTED PRACTICA:**

SOUTH AFRICA: Kuyasa Fund & Township Tour (FDP)

HONG KONG: Central to the Peak Tour (FDP)

## **METHODS OF EVALUATION**

The course is intensive in reading, writing and conversing about development issues. Putting together three-to-four-page summaries will help you prepare for class discussions. The first summary report is due on the first day of class. Class participation is essential to the success of the course. Students will be evaluated on both the quantity and the quality of their participation on a day-to-day basis. (Absences count against the class participation grade.) The Midterm Exam will evaluate your understanding of concepts, theories and models of development. You will also write short reports on any four of the following countries that we will visit--Brazil, South Africa, India, Vietnam, Malaysia, and China—utilizing information gathered while in the field and statistical data from the Human Development Reports and the World Development Report. You will also write and present a reflective essay on freedom and development. The Final Country Analysis will be a more in-depth examination of a country to be named later and will give you the opportunity to integrate and synthesize the learning you have accomplished throughout the journey.

Class Participation – 25 percent

Summaries – 20 percent

Midterm Exam – 15 percent

Country Reports – 20 percent

Reflective Essay – 10 percent

Final Country Analysis -- 10 percent

## **REQUIRED TEXTBOOKS**

**AUTHOR:** Gerald M. Meier

**TITLE:** Biography of a Subject: An Evolution of Development Economics

**PUBLISHER:** Oxford University Press

**ISBN #:** 0-19-517003-2 (pbk)

**DATE/EDITION:** 2005

**AUTHOR:** Jagdish Bhagwati

**TITLE:** In Defense of Globalization

**PUBLISHER:** Oxford University Press

**ISBN-10:** 0195330935

**ISBN-13:** 978-0195330939

**DATE/EDITION:** 2007

**AUTHOR:** William Easterly

**TITLE:** The Elusive Quest for Growth: Economists' Adventures and Misadventures in the Tropics

**PUBLISHER:** MIT Press

**ISBN-10:** 0262550423

**ISBN-13:** 978-0262550420

**DATE/EDITION:** 2002

**AUTHOR:** Jeffrey Sachs

**TITLE:** The End of Poverty: Economic Possibilities for Our Time

**PUBLISHER:** Penguin

**ISBN-10:** 0143036580

**ISBN-13:** 978-0143036586

**DATE/EDITION:** 2006

**AUTHOR:** Amartya Sen

**TITLE:** Development as Freedom

**PUBLISHER:** Anchor

**ISBN-10:** 0385720270

**ISBN-13:** 978-0385720274

**DATE/EDITION:** 2000

**AUTHOR:** Joseph E. Stiglitz

**TITLE:** Globalization and Its Discontents

**PUBLISHER:** W.W. Norton & Company

**ISBN -10:** 0393324397

**ISBN-13:** 978-0393324396

**DATE/EDITION:** 2003

## **RESERVE LIBRARY LIST**

**AUTHOR:** World Bank  
**TITLE:** World Development Report 2008: Agriculture and Development  
**PUBLISHER:** World Bank Publications  
**ISBN-10:** 0821368079  
**ISBN-13:** 978-0821368077  
**DATE:** 2007

**AUTHOR:** UNDP  
**TITLE:** Human Development Report 2005: International cooperation at a crossroads. Aid, trade and security in an unequal world  
**PUBLISHER:** Oxford University Press  
**ISBN-10:** 0195305116  
**ISBN-13:** 978-0195305111  
**DATE:** 2005

**AUTHOR:** UNDP  
**TITLE:** Human Development Report 2006: Beyond Scarcity: Power, poverty and the global water crisis  
**PUBLISHER:** Palgrave Macmillan  
**ISBN-10:** 0230500587  
**ISBN-13:** 978-0230500587  
**DATE:** 2007

**AUTHOR:** UNDP  
**TITLE:** Human Development Report 2007/2008  
Fighting climate change: Human solidarity in a divided world  
**PUBLISHER:** Palgrave Macmillan  
**ISBN-10:** 0230547044  
**ISBN-13:** 978-0230547049  
**DATE/EDITION:** 2008

## **ELECTRONIC COURSE MATERIALS**

**AUTHOR:** UNDP  
**TITLE:** Human Development Report 2007/2008  
Fighting climate change: Human solidarity in a divided world  
**PUBLISHER:** Palgrave Macmillan  
**ISBN-10:** 0230547044  
**ISBN-13:** 978-0230547049  
**DATE/EDITION:** 2008  
<http://hdr.undp.org/en/reports/global/hdr2007-2008/>

**AUTHOR:** UNDP

**TITLE:** Human Development Report 2006: Beyond Scarcity: Power, poverty and the global water crisis

**PUBLISHER:** Palgrave Macmillan

ISBN-10: 0230500587

ISBN-13: 978-0230500587

**DATE:** 2007

<http://hdr.undp.org/en/reports/global/hdr2006/>

**AUTHOR:** UNDP

**TITLE:** Human Development Report 2005: International cooperation at a crossroads. Aid, trade and security in an unequal world

**PUBLISHER:** Oxford University Press

ISBN-10: 0195305116

ISBN-13: 978-0195305111

**DATE:** 2005

<http://hdr.undp.org/en/reports/global/hdr2005/>

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**TITLE:** World Development Report 2008: Agriculture and Development

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<http://go.worldbank.org/ZJIAOSUFU0>