



**ECONOMICS SPECIAL 4**  
**ECONOMICS OF GROWTH AND DEVELOPMENT**  
**[Discipline Specific Course]**

Semester: V	Credits: 4*	Subject Code: A52210	Lectures: 48
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**Course Outcomes:**

At the end of the course, the learner will be able to:

- Apply and analyze the dynamics of Economic Growth and Economic Development
- Analyze the constraints on Economic Development
- Explain and apply the theoretical approaches to Economic Growth and Economic Development
- Differentiate between Economic Growth and Economic Development
- Demonstrate sensitivity towards the problems of Developing Countries and the problems of Economic Development

**Unit 1: Economic Growth and Economic Development**

**14**

- Economic Growth – meaning, indicators and factors (economic, social, human, political and administrative)
- Economic Development – meaning and indicators (Real GDP, Per Capita GDP, Social, Welfare, PQLI, HDI, GDI and GEM)
- Difference between Economic Growth and Economic Development
- Concepts- Developed, Underdeveloped and Developing Countries, Emerging Economies, BRIC Economies
- Characteristics of Developing Economies – demographic, economic, technological, socio-cultural, environmental and other

**Unit 2: Obstacles to Economic Development and Economic Dualism**

**12**

- Vicious Circle of Poverty
- Population Explosion
- Low Productivity of Agriculture
- Scarcity of Capital
- Inappropriate Technology
- Socio- Cultural Constraints
- Political and Administrative Constraints
- Dualisms –
  - Financial Dualism - Myint
  - Technological Dualism- Higgins
  - Socio - Cultural Dualism- Boeke

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**Unit 3: Theories of Economic Growth I**

**12**

- Rostow's Stages of Economic Growth
- Gerchenkron's Great Spurt Theory
- Lewis' Model and Fei-Ranis Model of Unlimited Supplies of Labour
- Leibenstein's Critical Minimum Efforts
- Nelson's Low-Level Equilibrium Trap
- The Dependency Theory of Underdevelopment

**Unit 4: Theories of Economic Growth II**

**10**

- The Big Push Theory
- Balanced and Unbalanced Growth- meaning and theories
- Harrod Domar's Model of Economic Growth
- Kaldor's Model of Economic Growth

**# 12 hours for Library work, practical or field work or research purposes**

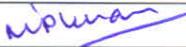
**\* Semester V and VI - DSE 3+1 = One credit is for Research Project/field visit/ or any other subject centric activities to be taken by the students in consultation with the concerned teacher.**

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### Recommended Text Books:

- Adelman, I. (1962) '*Theories of Economic Growth and Development*', Stanford University Press, Stanford.
- Ahuja H. L. (2016) '*Development Economics*', 1<sup>st</sup> edition; S. Chand Publications;
- Avhad Suhas (2015) '*Economics of Growth and Development*' (Marathi Edition) Success Prakashan, Pune.
- Datt R.K. (2013) '*Vikas ani Paryavarniy Arthashastra*', Nirali Prakashan, pune.
- Debraj Ray (1998), '*Development Economics*', Princeton University Press.
- Ghatak S. (2003) '*An Introduction to Development Economics*', 4<sup>th</sup> edition, Routledge, Taylor and Francis Group, London and New York.
- Grillis M., D H. Perkins, M. Romer and D. R. Snodgrass (1992) '*Economics of Development*' (3<sup>rd</sup> Edition) W.W. Norton, New York.
- Higgins, Benjamin. (1959) '*Economic Development*', W. W. Norton, New York.
- Jhingan M.L. (2016) '*The Economics of Development and Planning*', 41st edition, Vrinda Publication (P) Ltd.
- Meier, Gerald M. and James E. Rauch, (2005) '*Leading issues in Economic Development*', 8e. New Delhi: Oxford University Press.
- Mishra, S. K. and Puri, (2005), '*Growth and Development*', Mumbai: Himalaya Publishers.
- Misra & Puri, (2016) '*Economics of Development and Planning- Theory And Practice*', 16<sup>th</sup> edition, Himalaya Publishers.
- Thirlwall, A.P. (2011) '*Economics of Development*' 9<sup>th</sup> edition; New York: Palgrave McMillan.
- Thirlwall, A.P. (2005) '*Growth and Development*' 8<sup>th</sup> edition; New York: Palgrave McMillan.
- Todaro, Michael P. and Stephen C. Smith, (2017) '*Economic Development*', 12<sup>th</sup> edition; Delhi: Pearson Education.

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#### Reference Books:

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- Chenery H. and T. N. Shrinivasan, (1989) 'Handbook of Development Economics' Vol1&2, Elservier. Amsterdam.
- Ghosh. B.N. (2010) 'Development Economics: Principles, Practice and Policy' Wisdom House UK
- Jagdish Bhagwati, (1966) 'The Economics of Underdeveloped Countries', 1<sup>st</sup> edition, McGraw Hill Publications.
- Kindalberger C.P. (1977) 'Economic Development'; 3rd Edition; McGraw Hill, New York.
- Mehata J.K. (1971) 'Economics of Growth', 2<sup>nd</sup> edition; Asia Publishing House.
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- Meier and Baldwin (1970) 'Economic Development', Asia.
- Ragnar Nurkse, (1953) 'Problem of Capital Formation in Underdeveloped Countries'; The Economic Journal, Volume 63, Issue 252, 1 December 1953, Pages 897–899.
- Sen Amartya (1970) 'Growth Economics', 1<sup>st</sup> edition; Penguin Books.
- Todaro M.P. and Smith S. C. (2015) 'Economic Development'; 12<sup>th</sup> Edition Lonman, london.
- UNDP, 'Human Development Report' – 2001 to 2020
- World Bank, 'World Development Report' – 2001 to 2020.

#### Websites:

- [https://www.soas.ac.uk/cedep-demos/000\\_P516\\_EID\\_K3736-Demo/unit1/page\\_10.htm](https://www.soas.ac.uk/cedep-demos/000_P516_EID_K3736-Demo/unit1/page_10.htm)
- [https://archive.mu.ac.in/myweb\\_test/TYBA%20study%20material/T.Y.B.A.%20-%20Economics%20Paper%20-%20V%20-%20Growth%20&%20Development%20\(Eng\).pdf](https://archive.mu.ac.in/myweb_test/TYBA%20study%20material/T.Y.B.A.%20-%20Economics%20Paper%20-%20V%20-%20Growth%20&%20Development%20(Eng).pdf)

#### E-Resources:

- <https://www.encyclopedia.com/social-sciences/applied-and-social-sciences-magazines/development-economics>
- <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=11> – E PG Pathshala
- [https://www.diffen.com/difference/Economic\\_Development\\_vs\\_Economic\\_Growth](https://www.diffen.com/difference/Economic_Development_vs_Economic_Growth)

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St. Mira's College for Girls, Pune  
(TYBA 2022-2025)

**ECONOMICS SPECIAL 4**  
**CONTEMPORARY ISSUES IN ECONOMIC DEVELOPMENT**  
**[Discipline Specific Course]**

Semester: VI	Credits: 4*	Subject Code: A62210	Lectures: 48
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**Course Outcomes**

At the end of the course, the learner will be able to:

- Discuss the significance of the factors contributing to Economic Development
- Scrutinize the problems like poverty and unemployment and analyze its impact on the process of Economic Development
- Evaluate the contribution of different contemporary factors like globalization, technology, policies, state and credit markets towards Economic Development
- Demonstrate sensitivity towards the issues of Environment, Poverty and Inequality

**Unit 1: Sectoral Role in Economic Development**

10

- Role of Agriculture in Economic Development
- Role of Industrialization in Economic Development
- Role of Services in Economic Development
- Role of Foreign Trade in Economic Development
- Role of Foreign Capital in Economic Development

**Unit 2: Poverty, Inequality and Economic Development**

10

- Poverty – Absolute and Relative Poverty
- Measurement of Poverty - HPI and MPI
- Inequality – Meaning and Measurement - Lorenz Curve and Gini Coefficient
- Kuznet's Inverted U Hypothesis
- Impact of Poverty and Inequality on Economic Development

**Unit 3: Contemporary Issues in Economic Development**

14

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- Globalization – meaning, advantages and disadvantages; role in Economic Development
- Credit market – meaning, organized and unorganized Credit Market; Role of Credit Market in Economic Development
- Role of State in Economic Development
- Role of Fiscal Policy and Monetary Policy in Economic Development
- Labour-intensive Technology vs Capital-intensive Technology;
- Role of Technology in Economic Development
- Impact of Pandemic on economic development

**Unit 4: Sustainable Development, MDGs and SDGs**

**14**

- Concept of Sustainable Development
- Contribution of Environment to Economic Development
- Policies for Sustainable Development
- Pollution Haven Hypothesis
- MDGs – Introduction and Goals
- SDGs – No Poverty; Reduced Inequalities, Responsible Consumption and Production, Peace, Justice and Strong Institutions
- Progress of MDGs and SDGs in India

**# 12 hours for Library work, practical or field work or research purposes**

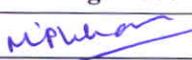
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- <https://epgp.inflibnet.ac.in/Home/ViewSubject?catid=11> – E-PG pathshala
- <https://www.weforum.org/agenda/2016/01/what-are-the-10-biggest-global-challenges/>

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Faculty	Dr. Shalini Iyer		Shalini iyer 12/8/21
Faculty	Dr. Meenal Sumant	Meenal 12/8/21	
Subject Expert (Outside SPPU)	Dr. Manjushreee Bobade		MAB 12/8/21
Subject Expert (Outside SPPU)	Dr. Subhash Patil	Girija 12/8/21	12/8/21
VC Nominee	Dr. Saili Belsare		Saili 12/8/21
Industry Expert	Dr. Girija Lagad	Girija 12/8/21	
Alumni	Ms. Suchismita Mohanty		Suchismita 12/8/21

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