

THE GEORGE WASHINGTON UNIVERSITY
Department of Economics

Economics 250
Survey of Economic Development
Mondays, 5:10-7:00pm
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Prof. Stephen C. Smith
Fall, 2007
Office: Monroe 306
Hours: Mon. Noon-1:30
(Or after class and by
appointment)

Course Syllabus

This course provides students with a survey of major theoretical and empirical economic analyses that seek to explain and to devise policies to support economic development in less developed countries, with a particular focus on understanding and alleviating extreme poverty. Students will learn to “think like an economist” about problems and solutions of poverty and economic development, and to make use of some of the key modeling frameworks of development economics, so as to be able to apply these ideas as development professionals.

Texts. The main text is Michael Todaro and Stephen Smith, *Economic Development*, Addison-Wesley, 9th Ed., 2005, available at the bookstore and library. There will also be some supplementary readings assigned. These will include some special lecture notes supplementing the text (essentially a preview of material for the next edition) and other short supplements.

Grading. There will be two exams. The midterm will count as 25% of the grade. The final will count as 35% of the grade, and is comprehensive. The student honor code will be rigorously enforced. In addition, there will be a paper requirement, worth 35% of the grade, to be described in class. The remaining 5% comprise your paper proposal, and a required peer review of a paper draft. Class attendance and participation is expected and may be a factor in grading on the margin.

Paper. A term paper is required, worth 35% of the grade. Details will be found in the Term Paper Guidelines. These will be handed out in class. In addition to the 35 points for the paper, you will receive 2 points for a good quality paper proposal turned in by the deadline. A peer review of a draft paper is worth 3%. The deadline for your paper proposal is Oct 1. Topic approval with possible required modifications will be provided on Oct 8. The draft of the paper is due on Nov 26. The peer review is due on Dec 3. The final version of your paper is due on Dec. 10.

Problem Sets. There will be two problem sets that are intended to help you to prepare for the analytical portion of the exams. They will not be formally graded for credit; answer keys will be provided, with an opportunity to discuss the results with the professor.

Schedule of Classes

In the schedule below, “Text” refers to the Todaro and Smith textbook. The schedule and precise assignments should be treated as tentative; its purpose is to provide an overview of the likely shape of the course as a whole. Details will be confirmed in class as the semester proceeds.

1. Sept 10. Course overview. Defining and Measuring economic development. Amartya Sen’s “Capability to Function” approach. Human Development Index. Text ch. 1-2. Further details on HDI at http://hdr.undp.org/hdr2006/pdfs/report/Technical_notes.pdf/
2. Sept 17. Classic and contemporary theories of modern economic growth and development, Text Chapter 3; Plus supplemental lecture notes on Institutions and Economic Development.
3. Sept 24. Contemporary theories of development and underdevelopment; Text Ch. 4. Plus handouts on Growth Diagnostics
4. Oct 1. Introduction to poverty and inequality in evaluation of social welfare. Relationships between Poverty, inequality and development. Text ch. 5.
5. Oct 8. Analysis of poverty traps and traditional poverty policies. Poverty alleviation strategies. *Ending Global Poverty*, pages 11-29.
6. Oct 15. Poverty policies, ch. 5, conclusion. Plus supplemental readings on poverty policies.
7. Oct 22. Population: analysis and policy, Text, ch. 6; Role of cities and rural-urban migration Text, ch. 7.
8. Oct 29, Human Capital: migration, education and health in economic development, Text, ch. 7-8. Plus supplemental notes on trends in health and development.
9. Nov 5. Midterm Exam (Covers lectures, Text Chs. 1-8, and supplemental readings.)
10. Nov 12. Agriculture and economic development, analysis and policy, ch. 9; environment and economic development, text ch.10, plus supplemental lecture notes.
11. Nov 19. Roles of government, markets, and civil society (including NGOs) in economic development; development policymaking. Text, Ch. 10-11.
12. Nov 26. Ch. 11, concl; International Trade and development strategy, text ch 13, sections TBA.
13. Dec 3. Direct foreign investment; international economic policy issues. Text ch.13,15.
14. Dec 10. Conclusion. Foreign Aid; Outlook for economic development in Africa and other low income areas. Text, Chapter 15,17 Supplemental readings TBA. Discussion of Problem Set II.
15. Dec 17. Final Exam. Comprehensive.

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STUDENT SURVEY

NAME

E-MAIL

PHONE WHERE A MESSAGE MAY BE LEFT

SCHOOL AND PROGRAM (example: ESIA, IDS.)

COUNTRY OF ORIGIN

PREVIOUS ECONOMICS CLASSES

STATISTICS AND ECONOMETRICS CLASSES IF ANY

PREVIOUS NON-ECON DEVELOPMENT-RELATED COURSES

DEVELOPING COUNTRY EXPERIENCE?

WHY ARE YOU TAKING THIS COURSE?

ANY SPECIAL COUNTRY INTERESTS

PLEASE NOTE ANY SPECIAL INTERESTS IN DEVELOPMENT YOU MAY HAVE

(OPTIONAL) IF CURRENTLY IN AN INTERNSHIP OR EMPLOYED, DESCRIBE (ESP., IS IT DEVELOPMENT-RELATED)

(OPTIONAL) NOTE YOUR CURRENT CAREER INTERESTS