



**SYMBIOSIS COLLEGE OF ARTS & COMMERCE**  
**An Autonomous College | Under Savitribai Phule Pune University**  
**Reaccredited 'A+' with 3.51 CGPA For Third Cycle By NAAC | College with Potential for Excellence**

**COURSE TITLE**

**Theories of Economic Growth and Development**

**Course Learning Outcomes:**

**On successful completion of the module students will be able to:**

1. To expose students to various theories of Economic growth & Development and inculcate an analytical approach to the subject matter.
2. To equip the students at the postgraduate level to latest theoretical developments for empirical analysis.
3. To study the relevance of economic theories to contemporary economic issues.
4. To understand the various problems related to growth and development and the policy responses in the economies.

**Gist of this course in maximum 3 to 4 lines**

The course will enable learners to acquire deep knowledge of various economic theories and the applications of it in the real world. It also aims at emphasizing on the importance of achieving various developmental goals.

**Unit**

**CONTENTS OF THE COURSE**

**No. of Lectures**

**1.**

**Perspectives on Economic Growth and Development**

- 1.1 Growth and Development: A Contrast in Concepts
  - 1.2 Measuring Economic Growth
  - 1.3 Measuring Economic Development
  - 1.4 The Development Gap
  - 1.5 Modern Growth and the rise in International Inequalities
- Convergence of Development Levels

**14**

**2.**

**Human Development**

- 2.1. Concept of Human Development
- 2.2. Components of Human Development
- 2.3. Measurement of Human Development Index, Gender related development Index, Human Poverty Index, Multidimensional Poverty Index, Inequality Adjusted HDI, Gender Inequality Index

**14**

	<p>2.4. HDI Ranking V/s Income Ranking.</p> <p>2.5. Links between Economic Growth and Human Development</p> <p>2.6. Recasting Planning in terms of Human Development</p> <p>2.4. Sustainable Development Goals (SDG's)</p>	
3.	<p><b><u>Models of Development</u></b></p> <p>3.1 Classical Theories of development- Adam Smith, Ricardo and Malthus</p> <p>3.2. Marx's theory of Development</p> <p>3.3. Schumpeter's theory of Development</p> <p>3.4. Theory of Unlimited Supply of Labour- Lewis</p> <p>3.5. Theory of Circular Causation-Myrdal</p> <p>3.6. Big Push Theory- Rosenstein- Rodan</p>	18
4.	<p><b><u>Issues in Economic Growth and Development</u></b></p> <p>4.1 Environment Degradation and Sustainable Development</p> <p>4.2. Population Growth and Economic Development</p> <p>4.3. Human Capital Formation and Manpower</p> <p>4.4. Technological change and Development</p> <p>4.5 Infrastructure and Economic Development</p>	14
	<b>Total Number of Hours</b>	<b>60</b>
<b>Teaching Methodology:</b>	<p><b>1. Lecture Method</b></p> <p><b>2 Group discussions, debate, crosswords, puzzles, case studies, educational and industrial visits</b></p> <p><b>3. Class presentations, Flip Classrooms, Google classroom Use of ICT,SMART boards</b></p>	
<p><b>Projects / Field work as part of continuous assessment:</b></p> <p><b>Topic:Students will have to comparatively analyze the various development indicators of India vis a vis another country.</b></p> <p><b>Objectives: To understand and evaluate the importance that a nation should accord to the improvement of various development indicators</b></p> <p><b>Learning Outcomes:Learners will be able to get a broad perspective of the performance and the improvements made in the various indicators.</b></p>		

**Recommended/Essential Readings:**

- Eckaus, P.S. and Parikh, K.S (2003). Planning for Growth. 2nd Revised Ed., MIT.
- Ghatak, S. (2003). Introduction to Development Economics, Routledge.
- Meier, G. M. and Rauch, J. E. (2006). Leading Issues in Economic Development (8th Edition). New York: Oxford University Press.
- Misra SK and V K Puri (2010): Economics of Development and Planning, Himalaya Publishing House, Mumbai.
- Jhingan, M L (2010): The Economics of Development and Planning, Vrinda Publishers (P) Ltd., Delhi.
- Ray, D. (2004). Development Economics, Seventh Impression. New Delhi: Oxford University Press.
- Thirlwall, A. P. (2006). Growth and Development (8th Edition). New York: Palgrave Macmillan.
- Todaro, M. P. and Stephen C. S. (2007). Economic Development (8th Edition). New Delhi: Second Impression, Pearson Education (Singapore) Pvt. Ltd., Indian Branch.
- Ronald, G. (2010): Development Economics, Pearson, India
- Chang, Ha-Joon (2006): Institutional Change and Economic Development, United Nations University Press.
- Acemoglu, D., and Robinson, J. (2006): The Role of Institutions in Economic Growth and Development, Chapter-5, Growth Commission Resources, Vol.3, World Bank
- Todaro, Michael P. and Stephen C. Smith, Economic Development, 8e. Delhi: Pearson Education, 2003.

**Suggested Readings:**

- Griffin, K. and J.L. Enos (1970). Planning Development. Addison Wesley.
- Meier, G M (1995): Leading Issues in Economic Development, Oxford University press, New Delhi.
- Todaro M P (1996): Economic Development, Orient Longman, London
- Higgins B. (1959), Economic Development, W.W. Norton Publisher, New York
- Behrman, S. and T.N. Srinivasan (1995), Handbook of Development Economics, Vol. 3,

Elsevier, Amsterdam.

- Thirlwall, A.P. (1999), (6th Edition), Growth and Development, Macmillan, U.K.
- Brown, M. (1966), On the Theory and Measurement of Technical Change, Cambridge University Press, Cambridge, Mass.
- Chenery, H. and T.N. Srinivasan (Eds.) (1989), Handbook of Development Economics, Vols.1 & 2, Elsevier, Amsterdam.
- Dasgupta, P. (1993), An Enquiry into Well-being and Destitution, Clarendon Press, Oxford.
- Gillis, M., D.H. Perkins, M. Romer and D.R. Snodgrass (1992), Economics of Development, (3rd Edition), W.W. Norton, New York.
- Kindle Berger, C.P. (1977), Economic Development, (3rd Edition), McGraw Hill, New York. Economics
- **Suggested Journals**
- Economic Survey: Various Issues
- Journals, World Development Reports, GOI Publications
- CMIE DATABASE