**DR.V.S.KRISHNA GOVT. DEGREE & P.G. COLLEGE(A), MADDILAPALEM, VISAKHAPATNAM, A.P.**

**(An institution re-accredited by NAAC with “A” grade)**

**REVISED SYLLABUS OF ECONOMICS FOR B.A.(HEP) PROGRAMME UNDER CBCS PATTERN w.e.f. 2022-23**

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**SEMESTER – 3:: COURSE – 3 : DEVELOPMENT ECONOMICS**

**COURSE OBJECTIVES**

1. Distinction between growth and development with examples

2. Various concepts and definitions and indicators relating to economic growth and Development including recent developments.

3. The theoretical aspects of a few models and strategies of economic growth.

**COURSE OUTCOMES**

At the end of the course, the student is expected to demonstrate the following cognitive abilities and psychomotor skills.

CO1: Remembers and states in a systematic way (Knowledge)Various concepts and definitions and indicators relating to economic growth and Development including recent developments

CO2: Explains (understanding)Distinction between growth and development with examples, Characteristics of developing and developing economies and distinction between the two and

factors contributing to development, Choice of Techniques and a few important models and strategies of growth

CO3: Critically examines using data and figures (analysis and evaluation) the theoretical aspects of a few models and strategies of economic growth, role and importance of various financial and other institutions in the context of India’s economic development

CO4: Draws critical diagrams and graphs to explain the models and strategies and to highlight empirical evidences to support the strategies

**Module - 1: Economic Growth and Development**

Economic Development as a Branch of Study of Economics – Scope and Importance -Distinction between Economic Growth and Economic Development -Measures of Economic Development and their limitations - Relevance of Herd (Group) Immunity in the context of COVID 19 - three core values of economic development : Sustainability, Self-esteem and Freedom – Economy and Environment : Concepts of sustainable development and inclusive growth

**Module -2: Modern Economic Growth**

Characteristics of Underdeveloped Countries - World Bank and IMF Classification of countries - Modern economic growth – Kuznets’ Six Characteristics -Obstacles to economic development - Vicious Circle of Poverty and cumulative causation -Factors of economic growth: Economic and Non-economic - Capital Formation – Foreign and Domestic capital, Debt and Disinvestment.

**Module-3: Theories of Development and Underdevelopment**

Classical Theory: Adam Smith, Ricardo and Malthus -Marxian Theory - Schumpeter Theory -Rostow’s Stages of Economic Growth -Harrod-Domar two sector model -Solow’s Model and Robinson’s Golden Age

**Module – 4: Strategies of Economic Development**

Strategies of Economic Development – Big Push -Balanced Growth -Unbalanced Growth -Mahalanobis Model - Agriculture vs Industry -Capital Intensive Technology vs Labour Intensive Technology -Role of Infrastructure in Economic Development

**Module - 5: Institutions and Economic Development**

Role of State in Economic Development -Role of Markets - Market Failure and Regulation by State -Public sector vs Private sector -Economic Planning – concept, objectives and types -NITIAyog - Economic Federalism -Financial Institutions and Economic Development -Role of International Institutions-IBRD, ADB, IMF -Foreign Trade - FIIs and FDIs.

**Reference Books:**

* + 1. Dhingra, I.C., ***Indian Economy***, Sultan Chand, New Delhi, 2014.
    2. Gaurav Datt and Ashwani Mahajan, ***Datt and Sundharam’s Indian Economy***, S.Chand& Co., 2016.
    3. G. M. Meier, ***Leading Issues in Economic Development***, Oxford University Press, New York, 3/e.
    4. M. P. Todaro and Stephen C. Smith, ***Economic Development***, 10/e, Indian Edition Published by Dorling Kindersley India Pvt. Ltd. 2012.
    5. M. L. Koncham, Economic development and planning, Himalaya publications
    6. S.K.Misra&V,K,Puri, ***Indian Economy***, Himalaya Publishing House, 2015.
    7. R.S.Rao, V.Hanumantha Rao &N.Venu Gopal (Ed.), ***Fifty Years of Andhra Pradesh (1956-2006),*** Centre for Documentation, Research and Communications, Hyderabad, 2007.
    8. G. Omkarnath, ***Economics - A Primer for India*** - Orient Blackswan, 2012.
    9. Economic development and growth, Spectrum Publishing House, Hyderabad, 2016