

Economics 4784-003: Economic Development

Fall 2007

MWF 10-10:50AM

Room: Economics 117

Class Website through CULearn: <https://culearn.colorado.edu/>

No Class: 9/3 (Labor Day), 11/19-11/23 (Fall Break)

Professor Francisca Antman

Office: Economics 14b

Office Hours: Monday 11AM-noon, Thursday 1-3PM, and by appointment

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Course Description

In this course, we will explore empirical, theoretical, and policy issues surrounding economic development. These topics will include theories of economic growth, inequality, poverty, demographic change, migration, as well as characteristics of land, labor, and credit markets in developing countries. Note that the field of development economics is very broad and so an introductory course will naturally vary from instructor to instructor. In this course, we will try to touch on the many areas of interest to development economists to provide a broad introduction to the field.

Prerequisites: Econ 1000 (Intro to Econ) or Econ 2010 AND 2020 (Principles of Micro and Principles of Macro).

Textbook: Debraj Ray, *Development Economics*, Princeton University Press, 1998.

Grading

Midterm 1: 20%

Midterm 2: 20%

Final Exam (cumulative): 30%

Homework 1: 10%

Homework 2: 10%

In-class Exercises/Class Participation: 10%

Class Policies

The text covers far more material than will be covered in class and I will present material in class that is not in the textbook, so it is in your interest to come to class. You will be responsible for material covered in lectures unless otherwise mentioned in class or noted by email or on the course website. Occasionally, I will also make available articles from other sources that I would like for you to read for class discussion.

Throughout this class, we will do in-class exercises that will help prepare you for homework and exams while also encouraging you to think on your feet, work in groups, and possibly present your work to the class. These exercises will not be formally graded, but I will count your level of participation in these exercises along with your participation in class discussions (e.g.

answering questions posed to the class) in your final grade as indicated above. Due to the short period between the second midterm and the final exam, we will do in-class exercises on specified dates in lieu of an additional homework assignment. On these dates, I will be taking attendance.

There is no excuse for missing an exam unless there is a documented medical or family emergency. Note that you are required to submit documentation of any emergency. In all other cases, failure to take an exam will result in a zero for that exam. If a legitimate emergency arises, other exams will be re-weighted; no make-up exams will be given. If you foresee any legitimate conflict with the dates of the assignments or exams, please see me at least two weeks beforehand or as soon as possible.

If you miss a class, you are responsible for obtaining notes on the material we covered from another classmate. I encourage you to come to my office hours to discuss the material you missed, but not before you have gone over the material yourself through notes and the textbook.

Homework is due in class at the beginning of lecture on the dates specified. Following a 15-minute grace period, your grade will fall by 20% for every day that the assignment is late (with a zero being the minimum obtainable score). This means that if the assignment is due at 10AM and you turn it in at 11AM and you got 95/100, it will be recorded as 75/100. You may collaborate with your classmates on homework, but each student must submit their own homework and provide the names of any students with which he collaborated on the first page of the assignment. It is important that you demonstrat

The following is a tentative course outline, which is by no means an exhaustive list of all that we will cover. Depending on how quickly we move through the material, I may revise it and repost it on the course website. I will bring this to your attention if this is the case. It is to your benefit to read the chapters indicated before the lectures in which they will be discussed.

Week	Dates	Material
1	Aug 27-31	Intro to Economic Development (ch.1, 2) Theories of Economic Growth (ch.3) --Measuring development, Harrod-Domar model
	Sep 3	No Class--Labor Day
2		Theories of Economic Growth (ch.3), continued --Solow model, absolute and conditional convergence
3	Sep 10-14	Theories of Economic Growth (ch.4), continued --Human capital, technological progress & TFP
4	Sep 17-21	Inequality, Development, and Growth (ch.6,7) --Measuring inequality, Inverted-U hypothesis
5	Sep 24-28	Poverty & Development (ch.8) --Measuring poverty, poverty traps Wed, Sep 26 HW1 due at beginning of lecture
6	Oct 1-5	Population & Fertility (ch.9) --Demographic transition, positive & negative effects of population growth Fri, Oct 5 Midterm 1 in class
7	Oct 8-12	Rural and Urban (ch.10) --Rural-urban interactions
8	Oct 15-19	Migration (ch.10) --Harris-Todaro model
9	Oct 22-26	Rural Markets (ch.11) --Market imperfections in the rural context
10	Oct 29-Nov 2	Land Markets (ch.12) --Land rental contracts, principal-agent problems, property rights
11	Nov 5-9	Labor Markets (ch.13)