



# ECON857

## Economic Development and World Economic Order

S1 Evening 2014

*Economics*

### Contents

<u>General Information</u>	2
<u>Learning Outcomes</u>	2
<u>Assessment Tasks</u>	3
<u>Delivery and Resources</u>	6
<u>Unit Schedule</u>	7
<u>Policies and Procedures</u>	8
<u>Graduate Capabilities</u>	9

#### Disclaimer

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## General Information

Unit convenor and teaching staff

Unit Convenor

Craig MacMillan

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Credit points

4

Prerequisites

ECON632 or ECON633 or admission to MActPrac or MCom or MEc or MIntBus prior to 2011 or admission to MAppAnth or PGDipAppAnth or MDevCult or PGDipDevCult

Corequisites

Co-badged status

Unit description

This unit is concerned with the relevance of historical experience to the problems confronting developing countries today; economic and social factors affecting the development process; population and economic development; education, human capital and development; income distribution and poverty; agriculture modernisation and growth; urban-rural dichotomy; the relationship between equality and development; and trade, aid and development. The unit is also likely to be useful to non-economics (eg, sociology, anthropology, philosophy) students.

## Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

## Learning Outcomes

On successful completion of this unit, you will be able to:

Understand the main measures and theories of economic development

Understand the role of markets and other institutions in economic development

Develop analytical skills relevant to the assessment of these different theories and models of economic development, including drawing out the predictions and implications of economic models and making inferences from empirical data

Search, access and examine the main sources of economic and social data relevant to economic development

Apply the knowledge and skills acquired to the study of the main forces sustaining and limiting economic development and to evaluation of policy interventions

## Assessment Tasks

Name	Weighting	Due
<u>Class Test</u>	10%	March 25, 2014
<u>Essay</u>	15%	13 May 2014
<u>Seminar Presentation and Paper</u>	15%	Day of Seminar
<u>Final Exam</u>	60%	Examination Period

### Class Test

Due: **March 25, 2014**

Weighting: **10%**

The Mid Semester test will be held during your normal lecture times in the first hour of **Week 4 (March 25, 2014)**. The test will account for 10 % of the total marks used to assess your grade for the course. Attendance at the test is **compulsory**. If you fail to attend the test you will be awarded a **zero** mark. Students who experience illness or unavoidable disruption and are unable to attend the test should apply for Special Consideration.

In this test you will be asked to answer a question that requires you to write a short essay and make some numerical calculations based on the material covered in the first three weeks of the course. This assessment will be used as an early low risk diagnostic of content related and generic skills. Feedback will be provided within 14 days of the test.

On successful completion you will be able to:

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### Essay

Due: **13 May 2014**

Weighting: **15%**

This part of the assessment involves students undertaking an individual research project. This project will be a **maximum of 2000 words** (excluding tables, diagrams and reference list) and is **due on Tuesday the 13th of MAY 2014**. The is to be submitted in the lecture on that day. Late submission will incur a penalty of:

1 business day late = 10% penalty

2-5 business day late = 25% penalty

More than 5 business day late = 100% penalty

Should you suffer illness or misadventure and are unable to submit the essay on the scheduled day please apply for Special Consideration – see the relevant section of this document.

In the evaluation of the written work the following factors will be taken into account.

- The standard displayed in English expression and sentence construction and the level attained in the written articulation of ideas
- The ability to exhibit critical analysis in the subject area.
- The ability to develop ideas in a logical or sequential fashion.

**A separate document detailing the Essay topic is available on the iLearn web page for this unit.**

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## Seminar Presentation and Paper

Due: **Day of Seminar**

Weighting: **15%**

Students will be allocated to seminar groups during the lecture in week 1. Seminars start in week 3 and run in the third hour of the weeks in which a seminar is scheduled. There will be 6-9 seminars held during the semester, with the exact number determined by the number of students enrolled.

**A separate document detailing the seminar topics is available on the unit the web page.**

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## Final Exam

Due: **Examination Period**

Weighting: **60%**

A two hour closed book final examination for this unit will be held during Semester 1 final exam period running from 16 June to 4 July, 2014. All lecture topics are examinable. Students are required to answer three long answer questions from a choice of five questions.

You are expected to present yourself for examination at the time and place designated in the University Examination Timetable. The timetable will be available in Draft form approximately eight weeks before the commencement of the examinations and in Final form approximately four weeks before the commencement of the examinations.

[http:// exams.mq.edu.au/](http://exams.mq.edu.au/)

The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Special Consideration. The University's policy on special consideration process is available at [http://www.mq.edu.au/policy/docs/special\\_consideration/policy.html](http://www.mq.edu.au/policy/docs/special_consideration/policy.html)

If a Supplementary Examination is granted as a result of the Special Consideration process the examination will be scheduled after the conclusion of the official examination period. (Individual

Faculties may wish to signal when the Faculties' Supplementary Exams are normally scheduled.)

The Macquarie university examination policy details the principles and conduct of examinations at the University. The policy is available at: <http://www.mq.edu.au/policy/docs/examination/policy.htm>

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## Delivery and Resources

**Classes:** The subject will be presented face to face, every Tuesday 6-9 PM, Room: E5A 110, via a two hour lecture and a one hour seminar presentation (on selected weeks only).

Timetable information is also available at: [www.timetables.mq.edu.au](http://www.timetables.mq.edu.au)

**Recommended Text** Michael P. Todaro and Stephen C. Smith (2011), *Economic Development*, Eleventh Edition. New York: Pearson Addison-Wesley. This book can be purchased from the Co-Op book store and the latest edition of the book should be available from the library by the start of semester. Previous editions are available from the library.

Other reading materials will be indicated on the lecture slides on the unit website.

The teaching strategy in ECON857 recognises that students learn independently and assume responsibility for the learning process. The teaching philosophy is articulated as follows:

### **Lectures – large group learning (2 hour each teaching week)**

*Lectures are intended to provide an overview and where relevant a critical review of important topics in development economics.*

### **Independent learning – learning by doing (about 6-9 hours each teaching week)**

*ECON857 relies heavily on independent learning where students read the relevant key*

*references, and annotate and revise the lecture notes in the light of the key references.*

### **Seminars – group presentations (1 hour on nine teaching weeks)**

*Seminars are presented by groups of students. This gives students the opportunity to develop their (i) communication skills (ii) research skills and (iii) ability to work in a team context.*

The teaching materials will be available from the unit web page. In order to download materials students will need software that allows them to open pdf documents.

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Students will also need access to a non-programmable calculator for the in-class test.

## **Unit Schedule**

<b>Week</b>	<b>Lecture Topic</b>	<b>Seminar Topic</b>	<b>Assessment tasks</b>
<b>1</b>	<b>Economic and Human Development: Definition and Measurement (Part 1)</b>		
<b>2</b>	<b>Economic and Human Development: Definition and Measurement (Part 2)</b>		
<b>3</b>	<b>Theories of Economic Development</b>		
<b>4</b>	<b>Theories of Economic Development (cont.)</b>		<b>In-Class Test – 25 March 2014</b>
<b>5</b>	<b>Trade and Development</b>	<b>Poverty &amp; Inequality</b>	
<b>6</b>	<b>Agriculture and Development</b>	<b>East Asian Miracle</b>	
<b>7</b>	<b>Balance of Payments and Macroeconomic Stabilization</b>	<b>Population and Development</b>	

8	The World Bank & IMF: Structure and Function	External Debt	
9	The World Bank & IMF: Effectiveness of Policies		Essay Due – 13 May 2014
10	Human Capital Formation & Development: Nutrition		
11	Human Capital Formation & Development: Nutrition	Child Labour	
12	Democracy and Development	Famines	
13	Revision	Kerala	

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy [http://mq.edu.au/policy/docs/academic\\_honesty/policy.html](http://mq.edu.au/policy/docs/academic_honesty/policy.html)

Assessment Policy <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy [http://mq.edu.au/policy/docs/grievance\\_management/policy.html](http://mq.edu.au/policy/docs/grievance_management/policy.html)

Disruption to Studies Policy [http://www.mq.edu.au/policy/docs/disruption\\_studies/policy.html](http://www.mq.edu.au/policy/docs/disruption_studies/policy.html) *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of



Conduct: [https://students.mq.edu.au/support/student\\_conduct/](https://students.mq.edu.au/support/student_conduct/)

## Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

## Learning Skills

Learning Skills ([mq.edu.au/learningskills](http://mq.edu.au/learningskills)) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

## Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

## Student Enquiries

For all student enquiries, visit Student Connect at [ask.mq.edu.au](http://ask.mq.edu.au)

## IT Help

For help with University computer systems and technology, visit <http://informatics.mq.edu.au/help/>.

When using the University's IT, you must adhere to the [Acceptable Use Policy](#). The policy applies to all who connect to the MQ network including students.

## Graduate Capabilities

### PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

### Learning outcomes

- Understand the main measures and theories of economic development
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## **Assessment tasks**

- Class Test
- Essay
- Seminar Presentation and Paper
- Final Exam

## **PG - Critical, Analytical and Integrative Thinking**

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

## **Learning outcomes**

- Understand the main measures and theories of economic development
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- Develop analytical skills relevant to the assessment of these different theories and models of economic development, including drawing out the predictions and implications of economic models and making inferences from empirical data
- Search, access and examine the main sources of economic and social data relevant to economic development
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## **Assessment tasks**

- Class Test
- Essay
- Seminar Presentation and Paper
- Final Exam

## PG - Research and Problem Solving Capability

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

### Learning outcomes

- Develop analytical skills relevant to the assessment of these different theories and models of economic development, including drawing out the predictions and implications of economic models and making inferences from empirical data
- Search, access and examine the main sources of economic and social data relevant to economic development
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### Assessment task

- Final Exam

## PG - Effective Communication

Our postgraduates will be able to communicate effectively and convey their views to different social, cultural, and professional audiences. They will be able to use a variety of technologically supported media to communicate with empathy using a range of written, spoken or visual formats.

This graduate capability is supported by:

### Assessment task

- Seminar Presentation and Paper