



# ECON857

## Economic Development and World Economic Order

S1 Evening 2015

*Dept of Economics*

### Contents

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<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>	7
<u>Graduate Capabilities</u>	9

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## General Information

Unit convenor and teaching staff

Unit Convenor

Craig MacMillan

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E4A 427

Monday 4-6pm

Credit points

4

Prerequisites

ECON632 or ECON633 or admission to MAppAnth or PGDipAppAnth or MDevCult or PGDipDevCult or MGlobalHlthDevStud

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
<a href="#"><u>Class Test 1</u></a>	10%	16 March, 2014
<a href="#"><u>Essay</u></a>	15%	4 May 2015
<a href="#"><u>Seminar Presentation and Paper</u></a>	15%	Day of Seminar
<a href="#"><u>Class Test 2</u></a>	60%	Week 13 - 1 June 2015

### Class Test 1

Due: **16 March, 2014**

Weighting: **10%**

Class test 1 will be held during your normal lecture time in the first hour of **Week 4 (16 March, 2015)**. The test will account for 10 % of the total marks used to assess your grade for the course. 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.

Attendance at the test is **compulsory**. If you fail to attend the test you will be awarded a **zero** mark. The only exception to not completing the test is because of documented illness or unavoidable disruption. In these circumstances you may wish to consult the University's 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)

If a student satisfies the Disruption to Studies policy they will be required to complete a supplementary assessment task and this could take the form of an oral task.

On successful completion you will be able to:

- Understand the main measures and theories of economic development

## Essay

Due: **4 May 2015**

Weighting: **15%**

This part of the assessment involves students undertaking an individual research project. This project will be a **maximum of 1500 words** (excluding tables, diagrams and reference list) and is **due on Monday 4 MAY 2015**. The essay is to be submitted in the lecture on that day. No late essays will be accepted. If an essay is submitted late it will receive a mark of zero (0) with the only exception being because of documented illness or unavoidable disruption. In these circumstances you may wish to consult the University's Disruption to Studies policy:

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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 topics during the lecture in week 1. Seminars start in week 5 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.**

The only exception to not presenting at your allocated seminar is because of documented illness or unavoidable disruption. In these circumstances you may wish to consult the University's 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)

If a student satisfies the Disruption to Studies policy they will be required to complete a supplementary assessment task and this could take the form of an oral task.

On successful completion you will be able to:

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## Class Test 2

Due: **Week 13 - 1 June 2015**

Weighting: **60%**

A two hour closed book class test will be held in class in week 13 on 1 June, 2015. 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 the class test in week 13.

The only exception to not completing the test is because of documented illness or unavoidable disruption. In these circumstances you may wish to consult the University's 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)

If a student satisfies the Disruption to Studies policy they will be required to complete a supplementary assessment task and this could take the form of an oral task.

On successful completion 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
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## Delivery and Resources

**Classes:** The subject will be presented face to face, every Monday 6-9 PM, Room: E4B 308, 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 (2014), *Economic Development*, Twelfth 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 – presentations (1 hour on nine teaching weeks)**

*Depending on the number of enrolled students seminars are either presented by groups of students or by students individually. This gives students the opportunity to develop their (i) communication skills (ii) research skills and where possible (iii) the 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.

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

## Unit Schedule

Week	Lecture Topic	Seminar Topic	Assessment tasks
1	Economic and Human Development: Definition and Measurement (Part 1)		
2	Economic and Human Development: Definition and Measurement (Part 2)		
3	Theories of Economic Development		
4	Theories of Economic Development (cont.)		In-Class Test – 16 March 2015
5	Trade and Development	Poverty & Inequality	
6	Agriculture and Development	East Asian Miracle	
7	Balance of Payments and Macroeconomic Stabilization	Foreign Aid	
8	The World Bank & IMF: Structure and Function	External Debt	
9	The World Bank & IMF: Effectiveness of Policies		Essay Due – 4 May 2015
10	Human Capital Formation & Development: Health & Education	Child Labour	
11	Human Capital Formation & Development: Nutrition	Famines	
12	Democracy and Development	Kerala	
13	Class Test		In-Class Test – 1 June 2015

## 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/)

## Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit [ask.mq.edu.au](http://ask.mq.edu.au).

## 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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- 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

- Class Test 1
- Essay
- Seminar Presentation and Paper
- Class Test 2

### 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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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 1
- Essay
- Seminar Presentation and Paper
- Class Test 2

## **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:

## **Learning outcomes**

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

- Essay
- Seminar Presentation and Paper