



ECON857

Economic Development

S1 Evening 2018

Dept of Economics

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General Information

Unit convenor and teaching staff

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Credit points

4

Prerequisites

ECON632 or ECON633 or ECON649 or (admission to MAppAnth or MDevCult or MGlobalHlthDevStud or MDevStudGlobalHlth or MDevStud or MPH)

Corequisites

Co-badged status

Unit description

This unit is designed to give students a critical understanding of the inherent problems facing developing countries. The focus is on the research that provides insights into the constraints and decisions of the poor and the implications for practical and achievable policy interventions that improves the lives of the poor. The range of topics covered includes the poverty trap, nutrition, health, how families make decisions on issues such as fertility and gender; how the poor make decisions about education; and the general failure of the market and institutions including credit, savings and insurance markets in providing services to the poor and fostering economic development.

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 evidence that shows us how the poor (and economic agents in general) make decisions about such things as educating their children, healthcare and developing their businesses and the impact this has on their wellbeing.

Understand the impact on the wellbeing of the poor arising from the institutions (or lack thereof) that govern their lives.

Evaluate the success (or otherwise) of policy interventions designed to improve the wellbeing of the poor

Discuss and assess in a group a microeconomic policy intervention created by your peers

Critique populist narratives on poverty in low-income countries

General Assessment Information

Course Rules

You must complete all pieces of assessment to pass the course.

Special Consideration Policy

If you have a problem fulfilling the requirements of the course, see the following:

<https://students.mq.edu.au/study/my-study-program/special-consideration>

Assessment Tasks

Name	Weighting	Hurdle	Due
Lessons on iLearn	0%	Yes	Most Weeks
Project Summary & Budget	20%	No	Various Weeks
Critiquing Foolish Ideas	40%	No	Mid Session & Final Week
Final Exam	40%	Yes	Formal Examination Period

Lessons on iLearn

Due: **Most Weeks**

Weighting: **0%**

This is a hurdle assessment task (see [assessment policy](#) for more information on hurdle

assessment tasks)

Most weeks you will be expected to complete a multimedia Lesson, which you can access in the relevant folder on iLearn. These Lessons include reading the relevant chapter from the 'textbook', reading short articles, watching some videos and answering some simple questions.

- You are expected to complete the Lesson before coming to class each week.
- There are no marks attached to the Lessons, but you must complete all the Lessons to pass the course.
- You must complete the Lessons in the allotted time frame. You will typically have 6 days to complete each lesson.
- The Lessons will take between 1 hour and 2 hours to complete.
- The Lessons will assist you with the assessment tasks.

On successful completion you will be able to:

- Understand the evidence that shows us how the poor (and economic agents in general) make decisions about such things as educating their children, healthcare and developing their businesses and the impact this has on their wellbeing.
- Understand the impact on the wellbeing of the poor arising from the institutions (or lack thereof) that govern their lives.

Project Summary & Budget

Due: **Various Weeks**

Weighting: **20%**

Your group will outline a project and an associated budget that is based on the type of literature addressed in the course. Once this is completed, each group will be given all the budgets. The groups will act as a funding body (composed of economists). Each group will assess the projects and the associated budgets, then rank them in order of merit and defend their rankings in a class discussion. The final outcome of the class discussion will determine your group's mark for the budget (10 marks) and your individual mark for your involvement in the class discussion (10 marks). More details will be provided in class.

If you do not attend class when the groups discuss the budget and debate their funding decisions in class, you will receive zero marks for this assessment.

If you are granted a special consideration for this component of the assessment, you will have to complete a different type of assessment.

On successful completion you will be able to:

- Discuss and assess in a group a microeconomic policy intervention created by your

peers

Critiquing Foolish Ideas

Due: **Mid Session & Final Week**

Weighting: **40%**

Watch the following video that purports to explore what it means to live on one dollar a day in a low-income country.

<https://www.youtube.com/watch?v=on-0PYf-m9s>

Critique the authors' views using the ideas presented in the course. This assessment involves participating in an online discussion forum, where you will be graded on your capacity to present your ideas and respond to the critiques of others in the class. The discussion forum will be open for a limited time period and you must participate during this time period.

No extensions can be granted due to the nature of the assessment, so failure to participate in the discussion will result in a mark of zero for the assessment.

More information will be provided in class.

If you are granted a special consideration for this assessment, you will have to complete a different type of assessment task.

On successful completion you will be able to:

- Understand the evidence that shows us how the poor (and economic agents in general) make decisions about such things as educating their children, healthcare and developing their businesses and the impact this has on their wellbeing.
- Understand the impact on the wellbeing of the poor arising from the institutions (or lack thereof) that govern their lives.
- Evaluate the success (or otherwise) of policy interventions designed to improve the wellbeing of the poor
- Critique populist narratives on poverty in low-income countries

Final Exam

Due: **Formal Examination Period**

Weighting: **40%**

This is a hurdle assessment task (see [assessment policy](#) for more information on hurdle assessment tasks)

The final exam which addresses the material discussed in the second part of the course will be held during the formal examination period. You are permitted to take in one A4 sheet of notes (written or typed) into the exam room. More details about the exam will be provided near the end of the session.

If you do not attend the exam you will receive a mark of zero for this piece of assessment.

On successful completion you will be able to:

- Understand the evidence that shows us how the poor (and economic agents in general) make decisions about such things as educating their children, healthcare and developing their businesses and the impact this has on their wellbeing.
- Understand the impact on the wellbeing of the poor arising from the institutions (or lack thereof) that govern their lives.
- Evaluate the success (or otherwise) of policy interventions designed to improve the wellbeing of the poor

Delivery and Resources

1. Class Attendance

There will be one three-hour session each week. Students are advised to attend all classes as important components of the assessment are conducted in class. If you can not attend and participate in classes, you should not enrol in this course.

2. Time and Location for Face-to-Face Contact

Time: Monday 6 - 9 pm

Location: 12 Second Way 307 Tutorial Room

3. Online Lessons (ilearn)

For some of the topics, there will be an online lesson which you should complete before coming to class. These lessons will be available in the relevant topic folder. The lessons are designed to guide through some of the course content for the week. Embedded in the lessons will be a series of simple questions to assist you with the learning process.

3. The Book to Purchase for the Unit

Abhijit Banerjee & Esther Duflo (2012) "Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty," USA, Perseus Books Group.

This book is available in hard copy from the coop bookshop.

This book is also available as an ebook and in audible format.

This book is written by two well-known development economists from MIT, one of the world's best universities for economics. It is a great read, summarising the latest research on the lives of the poor, their problems, how they make decisions, and the environment in which these decisions are made.

The book introduces you to some of the more recent ideas and approaches in economics. The aim of much of the research is to assist in the design of policy to improve the lives of the poor. Many of the findings are surprising and the book offers no grand solutions or answers to poverty or other problems associated with development. It instead argues that the research provides

information on how to improve the lives of the poor one small well thought out policy intervention after another. Most of these policy interventions are small and not particularly glamorous.

You may also wish to avail yourself of the relevant resources available at the following website

<http://www.pooreconomics.com/>

It is a good resource designed to assist students and educators.

4. ECON857 iLearn Site

Additional important materials including the topics, readings and information about assessment tasks will be placed on the ilearn site. In addition to attending classes, it is your responsibility to access the website each week to ensure you keep up with the requirements of the course.

Unit Schedule

Topic Number	Topic	Required Reading Prior to Lecture
PART 1: PRIVATE LIVES		
1	Introduction: What is the Magnitude, Nature and Solutions Offered by Economists to the Problem?	Poor Economics, pp.1-16
2	A Billion Hungry People?	Poor Economics, pp.19-40
3	The Easy Health Problems have not been Fixed. Are there any New Solutions to an Old Problem?	Poor Economics, pp.41-70
4	Why Poor School Students Learn so Little? Are there any Cheap Solutions?	Poor Economics, pp.71-102
5	Fertility, Gender Discrimination: How do families really make decisions about these issues?	Poor Economics, pp.103-132
PART 2: INSTITUTIONS		
6	More Risk, Little Insurance Cause Catastrophic Outcomes for the Poor	Poor Economics, pp.133-156
7	The Poor and Getting Access to Credit	Poor Economics, pp.157-182
8	Do the Poor find it Harder to Save?	Poor Economics, pp.183-204
9	A Billion Unhappy Poor Entrepreneurs	Poor Economics, pp.205-234
10	What About the Lousy Institutions and the Awful Politics?	Poor Economics, pp.235-265

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Undergraduate students seeking more policy resources can visit the [Student Policy Gateway \(https://students.mq.edu.au/support/study/student-policy-gateway\)](https://students.mq.edu.au/support/study/student-policy-gateway). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central \(https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central\)](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/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/study/getting-started/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.

Academic Honesty

The nature of scholarly endeavour, dependent as it is on the work of others, binds all members of the University community to abide by the principles of academic honesty. Its fundamental principle is that all staff and students act with integrity in the creation, development, application and use of ideas and information. This means that:

- all academic work claimed as original is the work of the author making the claim
- all academic collaborations are acknowledged

- academic work is not falsified in any way
- when the ideas of others are used, these ideas are acknowledged appropriately.

Further information on the academic honesty can be found in the Macquarie University Academic Honesty Policy at http://www.mq.edu.au/policy/docs/academic_honesty/policy.html

Grades

Macquarie University uses the following grades in coursework units of study:

- HD - High Distinction
- D - Distinction
- CR - Credit
- P - Pass
- F - Fail

Grade descriptors and other information concerning grading are contained in the Macquarie University Grading Policy which is available at:

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

Grading Appeals and Final Examination Script Viewing

If, at the conclusion of the unit, you have performed below expectations, and are considering lodging an appeal of grade and/or viewing your final exam script please refer to the following website which provides information about these processes and the cut off dates in the first instance. Please read the instructions provided concerning what constitutes a valid grounds for appeal before appealing your grade.

http://www.businessandeconomics.mq.edu.au/new_and_current_students/undergraduate_current_students/how_do_i/grade_appeals/

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) 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

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources 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 evidence that shows us how the poor (and economic agents in general) make decisions about such things as educating their children, healthcare and developing their businesses and the impact this has on their wellbeing.
- Understand the impact on the wellbeing of the poor arising from the institutions (or lack thereof) that govern their lives.
- Evaluate the success (or otherwise) of policy interventions designed to improve the wellbeing of the poor
- Discuss and assess in a group a microeconomic policy intervention created by your peers
- Critique populist narratives on poverty in low-income countries

Assessment tasks

- Lessons on iLearn
- Project Summary & Budget
- Critiquing Foolish Ideas
- 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 evidence that shows us how the poor (and economic agents in general) make decisions about such things as educating their children, healthcare and developing their businesses and the impact this has on their wellbeing.
- Understand the impact on the wellbeing of the poor arising from the institutions (or lack thereof) that govern their lives.
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Assessment tasks

- Lessons on iLearn
- Project Summary & Budget
- Critiquing Foolish Ideas
- 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:

Learning outcomes

- Discuss and assess in a group a microeconomic policy intervention created by your peers
- Critique populist narratives on poverty in low-income countries

Assessment tasks

- Project Summary & Budget
- Critiquing Foolish Ideas