

*We recognize with respect the WSANEC (Saanich), Wyomilth (Esquimalt), and Lkwungen (Songhees) peoples on whose territories the University of Victoria stands and whose relationships with this land remain profound today.*

**Course Outline  
Econ 329-A01  
Development and Economics  
CRN { 11109  
Fall 2024**

**Instructor:** Dr. Alok Kumar

**Office:** BEC 334

**Class:** Monday, Wednesday and Thursday: 14:30 - 15:20, Cornett A221

**Office Hours:** Tuesday, 11:00-13:00, BEC 334

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**T.A.:** TBA

**T.A. Email:** TBA

**T.A. Office Hours:** TBA

*"All happy families are alike but an unhappy family is unhappy in its own way."*

*Anna Karenina*

*"People are real wealth of nations."*

*HDR 1990*

The diversity of experience of poor countries in the world is much wider and sharper than that of rich countries. This is partly because the number of people and countries that are poor is much larger than that of rich countries. Poor countries are socially, geographically, and institutionally far more heterogeneous. Development is the process of structural transformation: the transformation of poor countries into rich countries. It is the process of increasing human capital i.e. enhancing the capacity and choices of people. This course will cover several important developmental issues such as poverty, hunger, gender inequality, child labor, low human capital investment, urbanization and globalization. The major focus of the course will be on understanding the factors inhibiting the process of development, the political, social, and economic environment faced by the poor, and the role

of government, financial markets and the international community in development. This course is aimed at senior undergraduate students without any training in economics. While the exposition of the material will be largely verbal and non-mathematical, students are expected to be familiar with high school algebra.

### Learning Outcomes

- Understand the concept and process of economic development and factors hindering the development process.
- Learn causes and consequences of poverty, income and gender inequality and discrimination.
- Understand the process of urbanization and migration.
- Learn the role of human capital, both education and health, in the development process.
- Understand the role of financial market imperfections, international trade and foreign aid in the development process.
- Learn to analyze the effects of government policies on the development process.

### Required Reading Material

Text-Book { Economic Development, 12th Edition by Michael P. Todaro and Stephen C. Smith, Pearson Canada, 2015.

Lecture notes and slides.

### Grading :

Grading will be based on five in-class exercises, two mid-term examinations and one final examination. Weights: In-Class Exercises (20%), Mid-Term Exams{ 40% (20% each) and Final Examination { 40%.

**Note:** Examinations and in-class exercises must be written in ink. In order to pass this course students must write at least one mid-term examination and the final examination. All examinations will be **closed-book**.

## **Due Dates for Examinations :**

**Mid-Term Examination I:** Duration: 40 Minutes, 14:30-15:10, Wednesday, October 2nd, in class.

**Mid-Term Examination II:** Duration: 40 Minutes, 14:30-15:10, Wednesday, November 6th, in class.

**Final Examination:** Duration: 90 Minutes, Date and Time: TBA. The final examination will be cumulative and will be based on all the material covered in the course.

**In-Class Exercises:** In-class exercises must be done in class on the due dates given below. Students will get 20 minutes to complete these exercises towards the end of class. These exercises will be set such that they can normally be done within 15 minutes so that every student has sufficient time to answer them. I will post a set of questions from the textbook on **Brightspace** one week in advance on which in-class exercises will be based. This will allow students ample time to prepare for these questions. Students will be asked to answer a sub-set of these questions in class. Grades for in-class exercises will be based on the **best 3 out of 5**. Thus the best three in-class exercises will have weight of 6.33% each.

## **Due Dates:**

1st in-class exercise: Monday, 16th September

2nd in-class exercise: Thursday, 26th September

3rd in-class exercise: Thursday, 17th October

4th in-class exercise: Wednesday, 30th October

5th in-class exercise: Thursday, 21st November

I will cover following chapters from the text-book. I will post lecture notes and slides on **BRIGHTSPACE**. I may add some more material as the course progresses.

## **Topics/Chapters:**

1. Economic Development: Concepts and Measurements; Chapters 1 and 2 and Lecture Slides

2. Poverty, Income Inequality and Gender Inequality; Chapter 5 and Lecture Slides

3. Human Capital: Education, Health and Child Labor, Chapter 8 and Lecture Slides
4. Urbanization and Migration, Chapter 7 and Lecture Slides
5. Globalization: International Trade and Aid Chapters 12 (Pages 600-612) and Chapter 14 and Lecture Slides
6. Financial Markets and Fiscal Policies, Chapter 15 and Lecture Slides

### Some Important Comments

1. **Grade Concerns:** Students who have questions or concerns regarding their grade should discuss with me during office hours. **All concerns must be brought to my attention no later than one week after the graded material was returned.** After one week, any assigned grade is final.
2. **Failed Exams:** Failed exams cannot be retaken and no extra work can be done to improve your grade.
3. **Make-Up Mid-Term Exams:** If a student misses midterm examinations due to health reasons, family afflictions or other unforeseen circumstances, it must write the make-up mid-term examinations. The first make-up examinations will be conducted on **Friday, 11th October** and the second one on **Friday, 15th November**. Both examinations will take place in the **David Turpin Building (DTB) A110** between **15:00-15:40**. A student wishing to write a make-up mid-term examination must fill and submit the **in-course concession form** and email it to me at [kumara@uvic.ca](mailto:kumara@uvic.ca). The in-course concession form is available at [https://www.uvic.ca/students/academics/academic\\_concessions\\_accommodations/request\\_for\\_academic\\_concession/forms/uvic\\_undergraduate\\_request\\_for\\_in\\_course\\_extension.pdf](https://www.uvic.ca/students/academics/academic_concessions_accommodations/request_for_academic_concession/forms/uvic_undergraduate_request_for_in_course_extension.pdf). Only those students whose requests have been approved by me will be able to write the make-up exam.

In the event that you miss the make-up exams due to illness or family affliction or other unforeseen circumstances, please consult the Academic Concessions portion of the web-site of the Registrar to determine whether you qualify for a late drop or a withdrawal under extenuating circumstances.

4. **Plagiarism and Cheating:** Students must abide by UVic academic regulations and observe standards of scholarly integrity (no plagiarism or cheating). Students who are found to have engaged in unethical academic behavior are subject to penalty by the University. The Library web-site



11. **E-Mails:** Emails should be limited to critical matters, such as inability to attend class, an exam, or prolonged illness, and should include the course name and number in the subject line. Questions on course material should be asked during classes or office hours. The standard format for writing a letter must be used. This means it should start off with a salutation (e.g. Dear) include full sentences and conclude with a signature that includes your name (e.g. Sincerely, your full name). Text message lingo should not be used.

12. It is the responsibility of students to check their registration status and keep it up to date.

13. **Sexualized Violence Prevention and Response:** UVIC takes sex-

3. Please provide specific suggestions as to how this course could be improved.