



Course and Examination Fact Sheet: Spring Semester 2017

8,372: Economic Development

ECTS credits: 4

Overview examination/s

(binding regulations see below)

Decentral - examination paper written at home (individual) (20%)

Decentral - Presentation (in groups - all given the same grades) (10%)

Decentral - Written examination (70%, 90 mins.)

Attached courses

Timetable -- Language -- Lecturer

[8,372,1.00 Economic Development](#) -- Englisch -- [Graff Michael](#)

Course information

Course prerequisites

Interest in questions related to economic development; readiness to study the indicated chapters of the course's textbooks (Todaro and Smith; Graff et al.), to hand in a concise written assignment by 19 April 2017, to deliver a teamwork presentation in class after the mid-semester break, accompanied by a summary handout, as well as to engage in additional reading and discussions.

Prior knowledge of economics is an advantage, but not a prerequisite.

Course content

This course is dealing with findings on poverty and development from economic history as well as with recent empirical analyses of economic conditions in poor countries around the globe. After an introduction into the research field and its methodology, we shall discuss typical characteristics, problems and options related to poorer countries from the beginnings to the present. Furthermore, we shall discuss a number of prominent approaches and models to explain economic stagnation and development.

The aim of the course is to provide the participants with an overall understanding of the core issues related to economic development, poverty and inequality, and to ensure that economic development and growth are looked upon from a wide historical, socio-economic and global perspective.



Course structure

Lecture day 1

Introduction: Overview; confirmation of students' presentations.

Lecture: The status of development economics; an economic framework to analyse development and change. Economic stagnation and development: concepts and definitions, facts and figures.

Lecture day 2

Lecture: Theories and models of economic growth; orthodox and heterodox approaches to economic development.

Lecture day 3

Lecture: Short history of technology from the beginnings to the Industrial Revolution; essential characteristics of the Industrial Revolution; the latecomers, 19th to 21st century.

Lecture day 4

Lecture: Poverty and inequality; demographic change and economic development.

Lecture day 5

Lecture: Human capital and economic development.

Lecture day 6

Lecture: Financial activity and economic development

Lecture day 7

Lecture: Globalisation and economic development

Lecture day 8

Students' presentations and discussion

Students' presentation 1: Why did the first Industrial Revolution occur in Europe?

Students' presentation 2: Economic development in Asia, beginnings to 1914

Students' presentation 3: Economic development in Asia, 20th and 21st century

Lecture day 9

Students' presentations and discussion

Students' presentation 4: Rural development

Students' presentation 5: Urbanisation and economic development

Students' presentation 6: Economic development and the environment

Lecture day 10

Students' presentations and discussion



Students' presentation 7: Official development aid and economic development

Students' presentation 8: Economic development and democracy

Students' presentation 9: Special topic (students' suggestion, to be approved by lecturer)

Lecture day 11

Course summary and discussion: How to achieve economic development?

Advice: How to do well in the final examination?

Lecture day 12

Final examination (90 minutes).

Course literature

Prescribed textbooks (mandatory reading):

Todaro, Michael P. and Steven C. Smith (2015), *Economic Development*, 12th ed., Prentice Hall.
(The 11th edition is acceptable, too.)

This is the course's prescribed textbook. You will have to study the nominated chapters parallel to the lectures. It will give you a comprehensive overview over the broad field of development economics, including aspects that we cannot dwell on in depth during the lectures on campus. There is a student 'online study guide' to the 11th edition (not for the 12th so far) with quizzes and the like, which I recommend to consult: http://wps.aw.com/aw_todarosmit_econdevelp_11/181/46378/11872794.cw/index.html

Other mandatory reading are the indicated chapters of the textbook:

Graff, Michael, A. G. Kenwood and A. L. Loughheed (2013), *Growth of the International Economy, 1820–2015*, Routledge: Prologue and Chapters 1 and 21–23.

Other recommended reading:

Acemoglu, Daron and Robinson, James A. (2012), *Why Nations Fail. The Origins of Power, Prosperity and Poverty*, Profile Books, London.

Cameron, Rondo and Neal, Larry (2002), *A Concise Economic History of the World. From Paleolithic Times to the Present*, 4th ed., Oxford University Press.

Cipolla, Carlo M. (1993), *Before the Industrial Revolution, European Society and Economy, 1000–1700*, 3rd ed., Routledge.

Landes, David S. (1999), *The Wealth and Poverty of Nations: Why Some Are so Rich and Some so Poor*, New York. Reinert, Erik S. (2007), *How Rich Countries Got Rich and Why Poor Countries Stay Poor*, New York.

Stiglitz, Joseph E. et al. (2009), *Report of the Commission on the Measurement of Economic Performance and Social Progress*, Paris. United Nations Development Programme, *Human Development Report*, latest issue, New York.

United Nations, *Millennium Development Goals Report*, latest issue, New York. World Bank, *World Development Report*, latest issue, Washington, D.C.

World Wide Web



Important and up-to-date information on international trade and the international economy is available on the web pages of numerous organisations, such as central banks and statistical offices as well as supranational organisations like the IMF, the OECD and the World Bank.

Other reading

Journal articles, working papers and other material of interest will be supplied during the course.

Additional course information

This course will be delivered across the semester on 12 days. On the first day we shall have an introductory lecture on the methodology and topics of development economics; moreover, the topics for the student's presentations after the mid-semester break will be allocated. The following lectures will address the history of economic and technical development, major characteristics of poor countries as well as hypotheses and theories trying to explain why countries are caught in poverty and to suggest how to improve the situation. Starting with the 8th lecture day, we will have three weeks comprising a total of nine in-class students' presentations and discussions on selected topics of economic development and stagnation. The 11th lecture day will be devoted to a critical summary of the state of our knowledge regarding the issues dwelt on in this course. The course's final exam will take place on the last scheduled lecture day.

Examination information

Examination sub part/s

1. Examination sub part (1/3)

Examination time and form

Decentral - examination paper written at home (individual) (20%)

Remark

Country profile, 5–6 pages, due 19 April 2017

Examination-aid rule

Term papers

- Term papers must be written without anyone else's help and in accordance with the known quotation standards, and they must contain a declaration of authorship.
- The documentation of sources (quotations, bibliography) has to be done throughout and consistently in accordance with the APA or MLA standards. The indications of the sources of information taken over verbatim or in paraphrase



(quotations) must be integrated into the text in accordance with the precepts of the applicable quotation standard, while informative and bibliographical notes must be added as footnotes (recommendations and standards can be found, for example, in METZGER, C. (2015), Lern- und Arbeitsstrategien (11th ed., 4th printing). Aarau: Sauerländer).

- For any work written at the HSG, the indication of the page numbers both according to the MLA and the APA standard is never optional.
- Where there are no page numbers in sources, precise references must be provided in a different way: titles of chapters or sections, section numbers, acts, scenes, verses, etc.
- For papers in law, the legal standard is recommended (by way of example, cf. FORSTMOSER, P., OGOREK R. et SCHINDLER B. (2014, Juristisches Arbeiten: Eine Anleitung für Studierende (5. Auflage), Zürich: Schulthess, or the recommendations of the Law School).

Supplementary aids

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Examination languages

Question language: English

Answer language: English

2. Examination sub part (2/3)

Examination time and form

Decentral - Presentation (in groups - all given the same grades) (10%)

Remark

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Examination-aid rule

Practical examination

No examination-aid rule is necessary for such examination types. The rules and regulations of the University of St. Gallen apply in a subsidiary fashion.

Supplementary aids

Manuscript for presentation

Examination languages

Question language: English

Answer language: English

3. Examination sub part (3/3)

Examination time and form

Decentral - Written examination (70%, 90 mins.)

Remark

scheduled on the last lecture day

Examination-aid rule

Extended Closed Book

The use of aids is limited; any additional aids permitted are exhaustively listed under "Supplementary aids". Basically, the following is applicable:

- At such examinations, all the pocket calculators of the Texas Instruments TI-30 series and mono- or bilingual dictionaries (no subject-specific dictionaries) without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, PDAs, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

Supplementary aids



None

Examination languages

Question language: English

Answer language: English

Examination content

Country profile

The first part of the course's assessment is a written country profile of a poor or middle-income country of your choice. You are supposed to give a concise summary of the country's level of economic and human development, its topography, demography, integration into the international economy as well as its most important economic activities. The length of the paper is 5–6 pages (A4, academic page formatting with font size 11–12 pt., including any graphs, tables and references; shorter or longer papers will incur a penalty).

Please upload your paper as a single pdf file into the folder "Abgabe" (submission) on the course's StudyNet page before the elapse of the deadline, when the folder will be closed.

Submission is due no later than 19 April 2017, 10:00 (10 am). The paper carries a weight of 20% of the course's total assessment. Late submissions are not accepted.

Presentation in class and handout

A total of nine presentations of 30 minutes (including discussion) will take place from lecture day 8 to lecture day 10. They are team work, with the number of students in a team to be determined when the number of enrolled participants is known. The topics have to be selected from a list provided by the lecturer, allowing for no more than one "special topic" according to students' preferences. Presentations have to be accompanied by a 1–2 page (1 sheet) handout, summarising the most important aspects of the presentation. Performance in class and handout carry a joint weight of 10% of the course's total assessment.

Final examination

The final examination will relate to the entire course. It will comprise MCQs and open questions related to economic development as presented and discussed in prescribed readings, in lectures, students' presentations and discussions in class. It carries a weight of 70% of the course's total assessment.

Examination relevant literature

Todaro, Michael P. and Stephen C. Smith (2015), *Economic Development*, 12th edition.

Graff, Michael, A. G. Kenwood and A. L. Loughheed (2013), *Growth of the International Economy, 1820–2015*, Routledge (Prologue and Chapters 1 and 21–23).

Lecture notes.



Students' presentation handouts.

Please note

We would like to point out to you that this fact sheet has absolute priority over other information such as StudyNet, faculty members' personal databases, information provided in lectures, etc.

When will the fact sheets become binding?

- Information about courses and examination time (central/decentral and grading form): from the start of the bidding process on 26 January 2017
- Information about decentral examinations (examination-aid rule, examination content, examination relevant literature): after the 4th semester week on 20 March 2017
- Information about central examinations (examination-aid rule, examination content, examination relevant literature): from the start of the enrolment period for the examinations on 10 April 2017

Please look at the fact sheet once more after these deadlines have expired.