

Course Title	Economic Development and Growth				
Course Code	AEF490				
Course Type	Elective				
Level	Bachelor (1st Cycle)				
Year / Semester	4 th Year / 7 th or 8 th Semester				
Teacher's Name	TBA				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To equip students with knowledge and understanding of the factors and conditions that influence economic development and growth. To instill in students an understanding and appreciation of how the economy in which they participate works. To enable students to understanding the relation between Economic Development with Capital and Human Capital. To help students understand how any economy is linked to and affected by, the rest of the world.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Discuss a range of conceptual questions and policy issues relating to the economics of development. • Explain economic development and the underlying logic of different theoretical perspectives. • Critically evaluate analytical techniques, which are used by economists, including simple graphs and equations. • Diagnose some of the main problems of developing countries and discuss possible policy measures required for promoting development. 				
Prerequisites	AEF100, AEF115	Co-requisites	None		
Course Content	<p>Introduction to Economics of Development.</p> <p>Theory and Measurement in Economic Development: Theories of Economic Growth; Growth and Development; the Ricardian Growth Model; Demand, Supply and Growth; the Harrod Domar Model; the Neoclassical Growth Model; the Kaldor Model; Optimal Economic Growth.</p> <p>Theories of Economic Development: Neoclassical Theories of Economic Development; Radical and Marxist Theories of Economic Development.</p> <p>Structural Change in Economic Development: Introduction; Economic Dualism; Engel's Law and the Structural Change of Demand; Barriers to Structural Change.</p>				

	<p>Measurement and Development: Terminology; Semantics and Development; the Measurement of Economic Development; Measuring National Income; International Comparisons; Measuring Economic Inequality; Group Vs Development.</p> <p>Ingredients of Development: Land and Other Natural Resources; Land and Raw Materials; Land And Capital; Physical Capital; the Capital/Output Ratio; Other Investment Criteria; Sources of Capital; Labour and Human Capital; Labour Force and Industrialization; the Brain Drain; Human Capital Formation; Labour Union and Development; Employment Unemployment.</p> <p>Technological Change: Technical Efficiency; Scale of Production.</p> <p>Domestic Problems and Policies: Economic Role of the Government in the Mixed Economy; Benefit- Cost Analysis; Planning for Development (Industrial Agricultural); Urbanization and Urban Economic Development.</p> <p>International Problem and Policies: Import Substitution and Export Promotion; the Case for Comparative Advantage; International Trade; Foreign Aid and Foreign Debts; Foreign Investment and International Firms.</p> <p>Recent developments and contemporary issues pertaining to the subject matter of the course.</p>								
Teaching Methodology	Face-to face								
Bibliography	<p>Michael P. Todaro and Stephen C. Smith: Economic Development, Addison-Wesley (Latest Edition)</p> <p>Ray, S : Economics of the Third World, Prentice Hall, (Latest Edition)</p> <p>Kasliwal, P.: Development Economics, South-Western, (Latest Edition)</p> <p>Hagen, E.E : The Economics of Development, Irwin, (Latest Edition)</p> <p>Gruchy, A.G: Comparative Economic Systems: Competing Ways to Stability, Growth and Welfare, Houghton Mifflin, (Latest Edition)</p>								
Assessment	<table border="1"> <tr> <td>Examinations</td> <td>60%</td> </tr> <tr> <td>Class Participation and Attendance</td> <td>10%</td> </tr> <tr> <td>Assignments</td> <td>30%</td> </tr> <tr> <td></td> <td>100%</td> </tr> </table>	Examinations	60%	Class Participation and Attendance	10%	Assignments	30%		100%
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