



Course Outline

Business Undeclared
School of Business & Economics
ECON 6070 - **3.00** - Academic

Sustainable Macroeconomic Development

Rationale

Based on recommendations from the Degree Quality Assessment Board, the following minor course changes are proposed:

- Change the course acronym from ESMN to ECON
- Change the prerequisites to Admission to MEEM or MScEEM or approval of degree committee

Calendar Description

Students explore the macroeconomic theories and issues, internal and external challenges, and alternative policy options for sustainable economic development. Topics include a comparative analysis of the leading theories of economic growth, development and sustainability; lack of economic growth, poverty and income distribution; consequences of population growth and technological change; employment and migration, human capital, agriculture and rural development, international trade and commercial policy, foreign investment and aid; and global integration, economic transition and environmental degradation.

Credits/Hours

Course Has Variable Hours: No

Credits: 3.00

Lecture Hours: 3.00

Seminar Hours: 0

Lab Hours: 0

Other Hours: 0

Clarify:

Total Hours: 3.00

Delivery Methods: (Face to Face)

Impact on Courses/Programs/Departments: None is expected

Repeat Types: A - Once for credit (default)

Grading Methods: (G - Graduate Programs)

Educational Objectives/Outcomes

1. Distinguish between economic growth, development, and sustainable development.
2. Explain the different measures and indicators of sustainable economic development.
3. Discuss classic theories of economic growth and development.
4. Compare the contemporary models of economic development.
5. Summarize the relationship between economic growth, poverty, and inequality and their implications on sustainable development.
6. Appraise the implications of population growth on the quality of life.
7. Assess the consequences of increasing urbanization on the planet.
8. Critique the importance of investment in human capital for sustainable economic development.
9. Defend the need for agricultural and rural development for overall economic development.
10. Assess the significance of globalization and international trade on sustainable development.
11. Recognize the role of international flow of financial resources on economic development.
12. Evaluate the burden of economic development on the environment and policies for sustainable management.

Prerequisites

Admission to MEEM or MScEEM or approval of degree committee

Co-Requisites

Recommended Requisites

Exclusion Requisites

Texts/Materials

Other

1. **Required** Textbooks

Todaro, M. P. and Smith, S. C. Economic Development, 11th Edition, Pearson, 2012.

Meier, G. M. and Rauch, J. E. Leading Issues in Economic Development, 8th Edition, Oxford University Press, 2005.

Hussen, A. Principles of Environmental Economics and Sustainability: An Integrated Economic and Ecological Approach, 3rd Edition, Routledge, 2013.

Student Evaluation

The Course grade is based on the following course evaluations.

Case Studies (20.00%) Online Discussions (15.00%) Midterm Exam (25.00%) Final Exam (40.00%)

Course Topics

1. Economic Growth, Development, and Sustainable Development

- Macroeconomics
 - Economic growth versus economic development
 - Sustainable development
 - Millennium Development Goals
 - *Case study: Brazil*
2. Comparative Economic Development
- Basic indicators of development
 - Holistic measures of living standards and capabilities
 - Indicators of sustainable development
 - Characteristics of the developing world
 - Convergence/divergence of living standards among nations
 - *Case study: Comparative economic development: Pakistan and Bangladesh*
3. Classic Theories of Economic Growth and Development
- Linear-stages theories
 - Structural-change models
 - International-dependence revolution
 - Neoclassical counterrevolution
 - *Case study: Schools of thought in context: South Korea and Argentina*
4. Contemporary Models of Development and Underdevelopment
- Coordination failure
 - Multiple equilibria
 - Big Push Theory
 - O-Ring Theory
 - Economic development as self-discovery
 - Growth Diagnostics Framework
 - *Case study: China*
5. Poverty, Inequality, and Economic Development
- Measuring inequality and poverty
 - Poverty, inequality, and social welfare
 - Growth and poverty
 - High-poverty groups
 - Policy options for sustainable development
 - *Case study: Institutions, inequality, and incomes: Ghana and Côte d'Ivoire*
6. Population Growth and Its Consequences
- Population growth and the quality of life
 - Population growth: past, present, and future
 - Demographic transition
 - Malthusian and Household Models of fertility
 - Some policy approaches
 - *Case study: Population, poverty, and development: China and India*
7. Urbanization and the Informal Sector

- Migration and urbanization dilemma
- Role of cities
- Urban giantism problem
- Urban informal sector
- Migration and development
- An economic theory of rural-urban migration

Case study: Rural urban migration and urbanization: India and Botswana

8. Human Capital: Health and Education

- Roles of education and health
- Investing in education and health
- Child labour
- Gender gap
- Educational systems and development
- Health measurement and distribution
- Health, productivity, and policy

Case study: Pathways out of poverty: Progres/Oportunidades

9. Agriculture and Rural Development

- Agricultural progress and rural development
- Agricultural growth: past progress and current challenges
- Agrarian systems in the developing world
- Farmer behaviour and agricultural development
- Strategies for agricultural and rural development
- *Case study: Agricultural extension for women farmers: Kenya*

10. International Trade and Commercial Policy

- Economic globalization
- International trade: some key issues
- Traditional free-trade theory
- Trade strategies for sustainable development
- South-South trade
- Trade policies of developed countries

Case study: Development success through trade: Taiwan

11. Foreign Finance, Investment, and Aid

- The international flow of financial resources
- The multinational corporations
- Foreign aid
- Conflict and development

Case study: African success story: Botswana

12. The Environment and Development

- Environment and development
- Rural development and the environment
- Global warming and climate change
- Economic models of environmental issues
- Urban development and the environment
- Costs of rain forest destruction
- Policy options in developing and developed countries

Case study: A world of contrasts: Haiti and Dominican Republic

Methods for Prior Learning Assessment and Recognition

Students can apply for PLAR but it cannot be used to meet the program residency requirement.

Last Action Taken

Implement by Graduate Studies Committee Chair Debbie (Proxy GSC Chair) Krebs

Current Date: 27-Oct-20