

ECONOMICS
COURSE NO.ECO-502:
ECONOMICS OF GROWTH AND DEVELOPMENT

Unit I: Economic Growth and Development.

- a. Development and Under Development.
- b. Perpetuation of Underdevelopment.
- c. Measurement of Economic Development.
- d. Factors effecting economic growth.
- e. Importance of Agriculture, Industry and Infrastructure.

Unit II: Theories of Economic Development (Classical Theories).

- a. Smith.
- b. Ricardo.
- c. Malthuis.
- d. Mills.
- e. Karl Marx.
- f. Schumpeter.

Unit III: Theories of Economic Growth.

- a. Harrod and Domar.
- b. Solow.
- c. Joan Robinson.
- d. Kaldor.
- e. New Growth Theory (Paul Romer).

Unit IV: Partial Theories of Growth and Development.

- a. Circular Causation.
- b. Rostow's stages of growth.
- c. Big push.
- d. Balanced vs unbalanced growth.

Unit V: Investment and Planning.

- a. Investment: Meaning and Need.
- b. Types of Planning.
- c. Investment Criterion.
- d. Cost-Benefit Analysis.
- e. Choice of techniques in LDC's.

READING LIST:

1. Book No.9010001381/Economics of Development and Planning by M.L Jhingan.
Publishers-Vrinda Publications (p) Ltd. ISBN-97-881-8281-570-4.