

IV. CORE COURSE -C 12:

(Credits: Theory-05, Tutorial-01)

Marks : 25 (MSE: 1Hr) + 75 (ESE: 3Hrs)=100**Pass Marks (MSE + ESE) =40*****Instruction to Question Setter for******Mid Semester Examination (MSE):***

There will be **two** group of questions. **Group A is compulsory** and will contain five questions of **very short answer type** consisting of 1 mark each. **Group B will contain descriptive type** six questions of five marks each, out of which any four are to answer.

End Semester Examination (ESE):

There will be **two** group of questions. **Group A is compulsory** and will contain two questions. **Question No.1 will be very short answer type** consisting of ten questions of 1 mark each. **Question No.2 will be short answer type** of 5 marks. **Group B will contain descriptive type** six questions of fifteen marks each, out of which any four are to answer.

Note: There may be subdivisions in each question asked in Theory Examinations.

DEVELOPMENT ECONOMICS**Theory: 75 Lectures; Tutorial:15 Lectures****Course Description**

The course begins with a discussion of alternative conception of development and their justification. It then proceeds to aggregate models of growth and cross-national comparisons of the growth experience that can help evaluate these models. The connections between growth and inequality are explored. The course ends by linking political institution to growth and inequality by discussing the role of the state in economic development and the informational and incentive problems that affect state governance.

Course Outline**1. Conceptions of development**

Alternative measures of development, HDI, GDI, GEM international comparisons

2. Growth models and Empirics

The Harrod-Domar model, the Solow and its variants, endogenous models and evidence on the determinations of growth

3. Poverty and Inequality : Definitions, Measures and Mechanisms

Inequality axioms; a comparison of commonly used inequality measure; connections between inequality and development; poverty measurement; characteristics of the poor; mechanisms that generate poverty traps and path dependence of growth processes.

4. Role of Planning Commission, NITI Aayog and future of Planning**Readings:**

- Debraj Raj, Development Economics, Oxford University Press, 2009.
- Partha Dasgupta, Economics, A Very Short Introduction, Oxford University Press, 2007.
- Abhijit Banerjee, Roland Benabou and Dilip Mookerjee, Understanding Poverty, Oxford University Press 2006.
- Kaushik Basu, The oxford Companion to Economics in India, OUP, 2007.
- Amartya Sen, Development as Freedom, OUP, 2000.
- Daron Acemoglu and James Robinson, Economic Origins of Dictatorship and Democracy, Cambridge University Press, 2006
- Robert Putnam, making Democracy Work; Civic Traditions in Modern Italy Princeton University Press, 1994.