DEVELOPMENT ECONOMICS

INSTRUCTORS

Prof. Luis Pires, PhD
Office number 174, Building “Departamental I”, Campus of Vicalvaro, Rey Juan Carlos University, Paseo De Artilleros s/n, 28032, Madrid, Spain.
Telephone: +34/914959210
E-Mail: luis.pires@urjc.es

Prof. Alberto Romero Ania
Office: Office number 183, Building “Departamental I” Campus of Vicalvaro, Rey Juan Carlos University, Paseo De Artilleros s/n, 28032, Madrid, Spain.
Telephone: +34/914888027
E-Mail: alberto.romero@urjc.es
Web: http://spanisheconomy.weebly.com

TEXTBOOKS


COURSE OVERVIEW

The global economic environment has become increasingly complex, and offers new challenges for economists in all fields. Globalization has been a rapid phenomenon, and managers must be able to respond quickly and appropriately to new conditions. The ability to respond requires that managers have a detailed understanding of the economic forces that affect economic growth, influence international trade, and shape the world.

These analytic skills will be of value in meeting such challenges in subsequent professional work of the students, because new business opportunities are not only in developed countries, but also in developing and emerging economies. This course offers the students a theoretical and empirical understanding of economic development issues, policies and strategies. The course examines the models constructed by classical and modern economists to explain long-term economic growth in developing countries, and the empirical relevance of these models to the present-day developing countries.

The course is divided in two parts. The first part studies the economic growth of nations, comparing and measuring the differences between nations, and analysing the factors that contribute to economic growth, as population and human capital, natural resources and environment, capital and technology, and the role of the markets and the state.
The second part studies the world dimension of the economic development, analysing the international trade and the financial markets. In the course we are going to apply the last economic concepts to the empirical analysis, emphasising the role of international institutions in managing international economy and examining the comparative experiences of Asian, African & Latin American developing countries.

**COURSE OBJECTIVES**

In this course, we will explore how economists use different techniques to evaluate and critically assess development phenomena, such as, but not limited to, competing theories of economic growth and development, income distribution, foreign trade problems, population growth, savings behavior, education and human resources policy, and the role of government. Also, the course is oriented to apply these theories

Specifically, we embark on this intellectual journey so that by the end of the semester you will be able:

- To obtain and to analyze outstanding information about the world economy
- To know the principal macro magnitudes of the economic activity
- To know the main economic relationships in the world, the changes in those relations, and their consequences in the political, cultural and social environment
- To introduce the topic of international trade, with the analysis of the gains from specialization and exchange, the comparative advantage and the Ricardian model
- To know the principal economic imbalances
- To analyze and connect all the knowledge learned in this subject
- To relate this knowledge with other subjects (macroeconomics, economic history, etc.)
- To attend and to take part actively in class
- To read and to understand the bibliography of the development economics
- To use the modern technologies of information in order to obtain facts of the world economy

To do that, the study of all these concepts will be accompanied by the next general objectives:

- The analysis of the institutions and basic facts of the world economy, including how international institutions (e.g. the World Trade Organization or the International Monetary Found) and the markets (e.g., the financial markets) are actually organized.
- The study of the government’s role in the economy, including examples of government expenditures, examples of government policy, government regulations, and various other examples of intervention, and its effects in the developed economies.
- The study of the comparative experiences of the emerging countries in Asia, Africa and Latin America.
- In our classes we are going to need using Mathematics, with a regular use of basic math skills, from numerical analysis to simple algebra and geometry.

The final objective of this course is to improve the critical thinking of the students, with the development of critically assesses applications of the economic model to a variety of real-world economic events.
COURSE FORMAT

Class. This course will consist of lecture, accented with class discussion and individual, as well as collaborative, learning exercises. All of you come to the course with different experiences that can bring the material to life in fantastic ways. Therefore, an important aspect of the learning process will involve the synthesis of theoretical material with current events and personal experience through discussion, writing exercises and collaborative learning tasks. The material covered is that contained in the textbook, class presentation, supplemental readings and worksheets, and class inquiry into current issues and events. It is highly recommended to read the text book before attending the class.

Regular class attendance is expected and role will be taken, so you are expected to attend class regularly, be in class on time and in attendance in class the entire time, ask questions, participate in discussion, and do practices. To encourage this behavior, 10 points of your grade will go towards attendance and participation. Another 10 points will consist on choosing one lesson from the program and lead a 30 minute class discussion (seminar style) addressing the most important points of this lesson.

Homework. There will be homework sets based on course material and problems every day so that you keep engaged and continuously develop your skills. All these homework and problems will be worth 20 points.

Exams. There will be two 20-point exams, one mid-term exam (economic growth) for the first part of the course, and the final exam for the second part of the course (international economics). The exams will include multiple choice questions and short answer problems including mathematical and graphing questions.

Research project. The objective of this course is to apply the development economics in your work, so the final research project consists on a study of a developing country, analysing the factors that could contribute to its economic growth and the business opportunities in this country.

You should work in a team (min. 2 members, max. 4 members) and together write a 8-10 page report (typed, double-spaced with separate cover page) and create a 15 minute PowerPoint presentation. A paper copy and both word and Power Point digital documents must be send to the professor before the day your team presents their findings. The paper must include at least six references, at least three of which must be from conventional publications, cited fully (author, article title, publication, date, and page numbers). Your sources may include books, journals, newspapers, Internet sites, interviews. Grading will be based on content and style (punctuation, spelling, grammar, clarity). You should use an academic or business-like style of writing rather than a conversational style.

The research project will grade 20 points.
**GRADING**

There are at least 400 points possible in this class. I do not curve grades. Final grades will be calculated on total points using the following scale:

- 95% and above A
- 90% to 94% A-
- 87% to 89% B+
- 83% to 86% B
- 80% to 82% B-
- 77% to 79% C+
- 73% to 76% C
- 70% to 72% C-
- 67% to 69% D+
- 63% to 66% D
- 60% to 62% D -

**Late Submittal Policy.** Late work will be assessed a 10% penalty for each late day. You may turn in late assignments or make-up an exam or a quiz if:

1. you call me or e-mail me **before** any exam or quiz and **before** any due date, and
2. you have a **documented** medical excuse or family emergency. I will always require documentation in these cases.

**ADMINISTRATIVE PROCEDURES**

**Students with Disabilities**

Students with a disability, as defined by the Americans with Disabilities Act (ADA), who may require a classroom accommodation, should inform the instructor of any special needs during the first week of class. Students should also contact the Office of Disabled Services Programs, at 620-2769, for assistance.

**General class policy:**

**Academic Integrity Code:**

No form of cheating, plagiarism, or other inappropriate assistance in work presented by a student will be tolerated. Incidence of violation will result in a failing grade, dismissal of the student from the course, and may lead to additional actions. The UNF Academic Integrity Code is attached below:

In order to protect the integrity of the teaching, learning and evaluation process, the University of North Florida expects all members of the academic community to respect the principle of academic freedom, and to behave with academic integrity. Briefly stated, academic misconduct shall consist of any attempt to misrepresent one's performance on any exercise submitted for evaluation.
The primary responsibility for ensuring adherence to the principle of academic integrity rests with students and faculty. Any infraction that comes to the attention of any person should be brought to the attention of the faculty member to whose course it pertains.

Violations of the principle of academic integrity include, but are not limited to:

a) CHEATING: Intentionally using or attempting to use unauthorized materials, information, notes, study aids or other devices in any academic exercise. This definition includes unauthorized communication of information during an academic exercise.

b) FABRICATION & FALSIFICATION: Intentional and unauthorized alteration or invention of any information or citation in an academic exercise. Falsification is a matter of altering information, while fabrication is a matter of inventing or counterfeiting information for use in an academic exercise.

c) MULTIPLE SUBMISSIONS: The submission of substantial portions of the same academic work (including oral reports), for credit more than once without authorization.

d) PLAGIARISM: Intentionally or knowingly presenting the work of another as one's own (i.e., without proper acknowledgment of the source). The sole exception to the requirement of acknowledging sources is when the ideas, information, etc. are common knowledge.

e) ABUSE OF ACADEMIC MATERIALS: Intentionally or knowingly destroying, stealing, or making inaccessible library or other academic resources material.

f) COMPLICITY IN ACADEMIC DISHONESTY: Intentionally or knowingly helping, or attempting to help another to commit an act of academic dishonesty.

Classroom Manners:

✓ Discourteous or disruptive behavior will not be tolerated. Such behavior includes chatting with others during the lecture or the discussion, checking emails, and playing computer games during the lecture, arriving late or leaving early.

✓ You may not use cellular phones or pagers during the proceeding of the class. If you must keep a device active due to an emergency, you have to set it to vibrate and notify me before the class. Violation of this rule will result in a lower participation grade.

For further information please contact: Prof. Luis Pires

luis.pires@urjc.es