

UNIVERSITY OF GUELPH
COLLEGE OF MANAGEMENT AND ECONOMICS
DEPARTMENT OF ECONOMICS & FINANCE

ECON 6370 Economic Development in Historical Perspective

Instructor: Dr. Varinder Gill
Contact Details: Rm.702, Ext 52733
Class Time: Thursday 8:30 – 11:20
Class Location: Mac Kinnon 232
Office Hours: Thursday 11:30 – 12:30

It is your responsibility as a student to be aware of and to abide by the University's policies regarding academic misconduct, e-mail communication, maintaining copies of out-of class assignments, what to do when you cannot meet a course requirement, and the drop date for the semester. To better understand these policies, visit:

<http://www.economics.uoguelph.ca/student-responsibilities-policies.asp>

Course Description: The course focuses on major economic events since industrial revolution that changed the world economic order and divided the world into developing and developed nations. Recent development strategies adopted by some emerging nations which may change the current economic order in coming decades will be discussed. The course also highlights current economic problems and their socio economic implications in developing nations.

Topical Outline:

January 12: The Genesis of the Current Global Economic System

Readings: The World Economy: A Millennium Perspective (2006) by Angus Maddison pp 99-105

Handbook on the Globalization of the World Economy (1998) by Amnon Levy – Livermore Chapter 1.

Recommended: Michael Dahlen (2010), “ The British Industrial Revolution : A Tribute to Freedom and Human Potential”, The Objective Standard, Fall, Vol 5 (3)

Irma Adelman (1995), “ The Long Term Impact of Economic Development in Developed Countries on Developing Countries since 1820”, Journal of Evolutionary Economics, Vol 5.

January 19: From Bretton Woods to World Trade Organization

Readings: Growth of the International Economy 1820 – 2000: An Introductory Text (1999) by George Kenwood & Alan Loughheed pp 237-251

S.R. Sen (1994), "From GATT to WTO", Economic and Political Weekly, Oct 22, Vol XXIX

Recommended: Handbook on the Globalization of the World Economy by Amnon Levy – Livermore Chapter 1

A History of the World Economy: International Economic Relations Since 1850 2nd Edition by James Foreman, Chapter 13

M.M. EL Thukhy (1998), "Globalization and Developing Countries", South African Journal of Economics, Vol 66(4) www.wto.org

January 26: The New Waves of Globalization

Readings: Globalization, Growth and Poverty (2002) by Dollar, David, Collier, Paul PP 1 – 27

Recommended: Erik Thorbecke & Machiko Nissanke (2006), "The Impact of Globalization on the World's Poor", World Development, Vol 34, No 8

Michel Chossudovsky (1991), "Global Poverty and New World Economic Order", Economic and Political Weekly, Nov 2

Morris Miller (1995), "Where is Globalization Taking Us", Futures, Vol 27(2)

Kema Irogbe (2005), "Globalization and the Development of Underdevelopment of the Third World", Journal of Third World Studies, Vol XXII, No 1

Stephane Garelli (2008), "New Waves of Globalization and Competitiveness" www.imd.org

February 2 : Globalization and Women Workers in Informal Sector

Readings : Markovic and Mirjana (2009), " Globalization and Gender Participation in the Informal Sector in Developing and Transitional Countries", *Ekonomie a Management*

Jamie Burnett (2010), "Women's Employment Rights in China: Creating Harmony for the Women in Workforce", *Indiana Journal of Global Legal Studies*

Ayesha Shahid (2009), "The Socio – Legal Implications of Women's Work in the Informal Sector : A Case Study of Women Domestic Workers in Pakistan", *Law Social Justice and Global Development Journal*, April.

Recommended: Ibipo Johnston Anumonwo & Donna L Doane (2011), "Globalization, Economic Crisis and Africa's Informal Economy Women Workers", *Singapore Journal of Tropical Geography*, Vol 32 (1) available at www.onlinelibrary.wiley.com

Shu -Ju Ada Cheng (2004), "Servants of Globalization: Women, Migration and Domestic Work", *Feminist Review*, Issue 77

Is Informal Normal: Towards More and Better Jobs in Developing Countries (2009) by Johannes Jutting, Juan R. de Laiglesia, Chapter 4

www.infochangeindia.org

February 9: Agriculture and Economic Development

Readings: Agriculture Growth for the Poor, An Agenda for Development (2005), World bank, pp 1 – 34

Thomas L Vollrath (1994), "The Role of Agriculture and its Prerequisite in Economic Development", Food Policy, 19(5)
Surinder S jodhka (2006), "Beyond Crisis: Rethinking Contemporary Punjab Agriculture", Economic and Political Weekly, April 22, Vol 41
Recommended: World Development Report (2008) pp 26-44
Abe Goldman & Joyotee Smith (1995), "Agricultural Transformation in India and Northern Nigeria : Exploring the Nature of Green Revolutions", World Development, Vol 23, No 2

February 16 : Brazil Economy : Recent Developments and Future Prospects
The Miracle of the Cerrado : Brazilian Agriculture

Readings : Albert Fishlow (2000), "Brazil and Economic Realities", Daedalus, Vol 129 (2)
"The Miracle of the Cerrado : Brazilian Agriculture, The Economist (US), August 28,2010
Tiago Rodrigues (2009), "Agricultural Explosion in Brazil : Exploring the Impacts of the Brazilian Agricultural Development Over the Amazon", International Journal of Sociology of Agriculture and Food, Vol 16 (1) available at www.ijaf.org
"The Future of the Forest : The Amazon", The Economist (US), June 13, 2009
Recommended: Fernando Rezende (1998), "The Brazilian Economy : Recent Developments and Future Prospects", International Affairs 74 (3)
"Asphalt and the Jungle : The Brazilian Amazon", The Economist (US), July 24, 2004
"Power and the Xingu : Energy in Brazil", The Economist (US), April 24, 2010

February 20 : Reading Break

March 1 : Overview of Agriculture Development and Rural Reforms in India and China

Readings : Shengenn Fan and Ashok Gulati (2008), "The Dragon and the Elephant : Learning From Agriculture and Rural Reforms in China and India", Economic and Political Weekly, June 28, Vol 43
Recommended : Martin Ravallion (2000), "What is Needed for a More Pro – Poor Growth Process in India", Economic and Political Weekly, March 25, Vol 35 (13)
Biplab Dasgupta (1977), "India's Green Revolution", Economic and Political weekly, Feb 1, Vol XII
D Gale Johnson (2000), "Agricultural Adjustment in China : Problems and Prospects", Population and Development Review, Vol 26(2)

March 8 : Economic Reforms in India and China : A Comparison

Readings : Resurging Asian Giants, Lessons From the People's Republic of China and India (2010), Edited by Klasu Gerhaeusser, Yoshihiro Iwasaki, V.B. Tulashidar. pp 3 - 37
M.S. Ahluwalia (2002), "Economic Reforms in India Since 1991 : Has Gradualism Worked," Journal of Economic Perspectives, Vol 16 (3)
Isabelle Bensidoun, Françoise Lemoine and Deniz Unal (2009), "The integration of China and India into World Economy : A Comparison", The European Journal of Comparative Economics, Vol 6 (1)

Recommended : R. Nagaraj (2005), "Industrial Growth in China and India, A Preliminary Comparison," Economic and Political Weekly, Vol 40

Deepak Lal (1995), " India and China : Contrasts in Economic Liberalization", World Development, Vol 23 (9)

March 15 : Microfinance : An Introduction

Microfinance and Women Empowerment

Readings: Muhammad Yunus (2004) "Grameen Bank, Microcredit and Millennium Development Goals", Economic and Political weekly, Sep 4, Vol 39

Fiona Leach and Shashikala Sitaram (2002) " Microfinance and Women Empowerment : A Lesson from India", Development in Practice, Vol 12

Anil K Khandelwal (2007) " Microfinance Development Strategy for India", Economic and Political Weekly, Mar 31, Vol 42

"Microfinance" : Economist, 11 Dec, 2010, Vol 397, Issue 8712

"Microsharks; Microcredit in India." *The Economist* [US] 19 Aug. 2006

Recommended : Muhammad Sayeedul and Masahiro Yamao (2009), " Can Microcredit Alleviate Rural Poverty ? A Case Study of Bangladesh, International Journal of Business, Economics, Finance and Management Sciences, , Vol 4

www.asianews.it " Microcredit Driving People to Suicides in India"

March 22 : Economic Recession and its Socio – Economic Impact

Readings : Genesis of Current U.S. Great Recession and its Global Transmission
www.ijeronline.com

Pelin Berkman, Gaston Gelos, Robert Rennhack and James P Walsh (2010), "Differential Impact", Finance and Development, March.

McCord Anna (2010), " The Impact of Global Financial Crisis on Social Protection in Developing Countries", International Social Security Review, April – June, Vol 3

Kam Wing Chan (2010), " The Global Financial Crisis and Migrant Workers in China : There is no Future as a Labourer ; Returning to the Village has no Meaning", April, Vol 34 (3)

H. P. Ngowi (2010), " The Current Global Economic Crisis and its Impacts in Tanzania" African Journal of Business Management, Vol 4 (8)

S Mohanakumar & Surjit Singh (2011), "Impact of the Economic Crisis on Workers in the Unorganized Sector in Rajasthan", Economic and Political Weekly, May 28, Vol XLVI

Recommended : Damien Cahill (2010), "Actually Existing Neoliberalism and the Global Economic Crisis", Labour and Industry, April

March 29 : Special Economic Zones in India : A Controversy

Readings : Aradhna Aggarwal (2006), "Revisiting the Policy Debate", Economic and Political Weekly, Nov 4, Vol 41

Preeti Sampat (2008), " Special Economic Zones In India", Economic and Political Weekly, July 12, Vol 43

Lauren Fultan (2007), " India's Way crafting Special Economic Zones", Harvard International Review

“SEZs are welcome but who will feed the hungry nation”, The Tribune, May 26, 2006 available at www.tribuneindia.com

"Aspects of SEZ policy." *Hindu* [English] April 28, 2009

Recommended : Madhumita Dutta (2009), “ Nokia SEZ : Public Price of Success”, Economic and Political Economy, Vol XLIV, No 40

Lawrence C Reardon (1991), “ The SEZs Come of Age (China’s Special Economic Zones)”, The China Business Review, Vol 18, No6

April 5 : The Rise of BRIC

Reading : Holly A Bell (2011), “Status of the BRICSc : An Analysis of Growth Factors”, International Research Journal of Finance and Economics, Issue 69 www.eurojournals

“ New Growth Drivers for Low-Income Countries : The Role of BRICs” (2011) www.imf.org

“ Building BRICs of Growth”, Economist, June 7, 2008

Recommended : Noreen O Leary (2008), “ The Rise of BRIC” Adweek Online, Feb 4

IDS Asian Drivers Team (2006), “ The Impact of Asian Drivers on the Developing World”, IDS Bulletin, Vol 37 (1)

Jason Henderson (2011), “ Building US Agricultural Exports : One BRIC at a Time”, Economic Review available at www.KansasCityFed.org

Maureen Appel Molot (2006), “ Canada and the BRIC States”, Canadian Foreign Policy, Vol 13 (2)

Text : There is no required text for this course. Most of the articles will be covered from journals.

Evaluation

Course requirements for purpose of evaluation consist of two seminar presentations, one book review, one research essay and participation in seminar discussion.

Seminar Presentation A	15%
Seminar Presentation B	15%
Seminar Participation	15%
Book Review (2 copies, due March 1)	15%
Research Essay (2 copies, due March 29)	40%

Evaluation of this course will take place at some point during the last two weeks of the semester.

Seminars : Presentations are restricted to a maximum 20 minutes. Everyone in the class is expected to have completed the readings and to have thought about them sufficiently to participate in the group discussion. Therefore no more than a very brief summary is needed. The presenter(s) should aim to illustrate the importance and relevance of the topic in the light of contemporary issues. In some cases, the presenter(s) will want to report upon additional literature in order to situate and motivate the particular readings that have been assigned. Students are encouraged to consult the instructor regarding their plan for the seminar.

Research Essay : Preparation of an essay provides the opportunity to examine in a more detailed way a particular region, activity, process or current issues . Students may select a topic related to one of the seminar discussions but that is not required. Students may consult the instructor regarding preparation of research essay.

Grading Standards for Essay

“A” work (1) Has a thesis that falls within the framework of the course

(2) Expresses its purpose clearly and persuasively

(3) Begins and ends effectively

(4) Provides adequate supporting arguments, evidence, examples, and details

(5) Is well-organized and unified

(6) Uses appropriate, direct language

(7) Correctly acknowledges and documents sources

(8) Is free of errors in grammar, punctuation, word choice, spelling, and format

(9) Maintains a level of excellence throughout, and shows originality and creativity in realizing (1) through (6)

“B” work Realizes (1) through (8) fully and completely -- and demonstrates overall excellence - - but shows little or no originality, creativity or analytical sophistication.

“C” work Realizes (1) through (8) adequately -- and demonstrates overall competence -- but contains a few, relatively minor errors or flaws. A “C” paper may show great creativity and originality, but those qualities don’t make up for poor or careless writing. A “C” paper often looks and reads like a next-to-final draft.

“D” work Fails to realize some elements of (1) through (8) adequately -- and contains several, relatively serious errors or flaws, or many minor ones. A “D” paper often looks and reads like a first or second draft.

“F” work Fails to realize several elements of (1) through (8) adequately -- and contains many serious errors or flaws, and usually many minor ones, as well. An “F” paper often looks and reads like a very preliminary draft.

Book Review

The book review will examine one of a small number of books identified by the instructor. Each book is a recent interpretative synthesis of global experience or the experience of some important region. The review will be evaluated on the basis of its success in analyzing and criticizing the book’s interpretation or argument. A typical review begins with a broad but brief (200-500 words) overview that situates the book in a broader context and provide a concise summary of the principal contributions or arguments. The major portion of the review, however, is your own critical response to the argument or main points. Do you agree with the author, and why? In giving your views you may find it useful to recapitulate the points with which you are agreeing or disagreeing. Nevertheless, please be careful to avoid a longish descriptive summary. The conclusion of the book review must answer four questions clearly and concisely.

Why was the book written? What is unusual or different about this book? Was the author successful? What do we learn as a result of the efforts of this author?

Please submit two copies of each review along with rough notes, preliminary drafts, marked-up photocopies, etc. One copy of the review will be maintained in a filing system established for that purpose within the Economics Department. Due dates for the review are given above (depending on your option for evaluation). No reviews will be accepted after due date.

The following books are available for review. Other titles may be chosen with prior approval from the instructor.

List of Books for Review : Students may choose one of the following books for review.

1. The World Economy, A Millennium Perspective (2006) by Angus Maddison
2. Globalization, Growth and Poverty (2002) by Dollar, David, Collier, Paul
3. Agriculture Growth for the Poor, An Agenda for Development (2005) World bank
4. Resurging Asian Giants, lesson From the People's Republic of China and India (2010) Edited by Klasu Gerhaeusser, Yoshihiro Iwasaki, V.B. Tulashidar
5. Gender and Development (2010) by Momsen, Janet Henshall
6. The Dragon and the Elephant : Agriculture and Rural Reforms in China and India (2007) by Ashok Gulati & Shenggen Fan
7. The British Industrial Revolution in Global Perspective (2009) by Robert Allen
8. Brazil Since 1980 (2006) by Luna, Francisco Vidal. Klein, S. Herbert
9. The Green Revolution in India : A Perspective (1974) by Bandhudas Sen
10. Chinese Economic Performance in the Long Run (2007) by Angus Maddison
11. Improving Access to Finance for India's Rural Poor (2006) by Priya Basu
12. Building a Future with BRICs the Next Decade for Offshoring (2008) by Hillary Kobayashi & Mark
13. Globalization and Development A Latin American and Caribbean Perspective Edited by Jose Antonio Ocampo & Juan Martin

Course Evaluation: You will be asked to complete an evaluation of this course at some time during the last two weeks of the semester. The Department of Economics policy regarding the conduct and use of these evaluations will be found at:

<http://www.economics.uoguelph.ca/course-evaluation.asp>