



Department of Economics and Finance

ECON*6350
Economic Development
Fall 2013



Instructor: **Kurt Annen**
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Office Hours: M, W 1:00 – 2:00 in MacK 713.

Lectures: TT 1:00 – 2:20, in Room MacK 234

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 this semester. To better understand these policies, visit:

<http://www.uoguelph.ca/economics/node/1115>

1. Course Description

The objective of the course is to get an in-depth understanding of selected topics in development economics. The class material consists of original research papers that appeared in major economics journals. Most of these papers are quite recent and represent up-to-date research. The emphasis of the course is to combine theoretical and empirical research. It is important not only to recognize the results of a research paper but also to understand how this result is obtained. This means for students who have limited skills in mathematics and statistics that they will have to spend extra effort to be successful in this course. There are two in-class midterms, a final exam, and a question and answer task that count towards the final mark.

The following topics are covered:

- Understanding World Inequality and Poverty
- Theories of Economic Growth and Development: Neoclassical Growth Theory, Endogenous Growth Theory, and Models on Poverty Traps.
- Understanding the Role of Government in Developing Countries
- The Debate on the Role of Foreign Aid for Development

The class does not use a text as a requirement. Students interested in a textbook as an additional source of information can contact me for recommendations.

More information about this course, which includes a *detailed course plan*, can be found on the class web-site at CourseLink.

<https://courselink.uoguelph.ca/>

2. The Department of Economics & Finance *Learning Objectives (skills and knowledge competencies) for this course:*

Skills

- Problem Solving in a Real World Context (e.g., using models to explain income differences across countries)
- Empirical testing in a Real World Context (e.g., gather data to describe income levels, inequality, investments, etc. across countries)
- Analytical Problem Solving

Knowledge

- Microeconomic Modeling (supply and demand, market forces, efficient and inefficient markets, etc.)
- Macroeconomic Modeling (economic growth; unemployment and informal sector)
- Statistical and Econometric Methodology (including basic data analysis, sampling, probability, hypothesis testing, confidence intervals, regression analysis, robustness)

3. Readings and Materials

A list of papers discussed in class is required. You need a *hardcopy* of each paper since exams are open book exams. You can print the papers off the class web site at CourseLink. Since exams are open-book exams, it is very important that you know the papers very well. Therefore, it is critical to read papers before class and bring them to class when we discuss them so you can make notes directly on the hard copy.

4. Research Paper

In this class you need to write a research paper. With respect to the topic you have two choices: 1) you can choose a paper from the reading list of this class and replicate and then slightly modify this research. This is a highly valuable exercise as you can see the craftsmanship of research that got published in high quality economics journals. 2) You can choose a research topic related to development.

Paper Project Deadlines:

- A 2 page abstract of the paper has to be handed in by email by *September 27, 11pm.*
- A paper with 15 pages at most (excluding appendix) has to be handed in by email by *December 6, 11 pm.*

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5. Requirements

2 midterm exams in class, 1 final exam, participation in Question- and Answer Task:

- Midterm 1: October 4, in class.
- Midterm 2: October 31, in class.
- Final: TBA.

The three exams count together 60%, whereby each exam counts 20% for the final mark. All exams are open-book exams. The research paper counts for 40% of the final mark.

6. Important Note

In order to sign up for this class, you must assure that you do not have a conflict with any of the exams. If you miss one of the midterms, the missing midterm will count as 0% in the overall grade according to the weights indicated above unless suitable documentation is presented. In case you have a legitimate reason for missing a midterm (upon presentation of suitable documentation), the weight of the missed midterm (20%) is distributed equally over the remaining two exams.

If you miss a deadline related to the paper project, you lose a mark of 5% per day after the past due date.

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.uoguelph.ca/economics/academics/courses/course-evaluation>