

# Welcome to ECON 360

## Economics of Developing Areas

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### I. Contact Information

**Instructor:** Dr. Jason Dunick  
**Office:** Buchanan Hall D155  
**Office Phone:** 703-993-1141  
**Email:** jdunick@gmu.edu  
**Office Hours:** After class or Wednesdays 1-3pm or by appointment—just ask!

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### II. Course Overview

**Catalog Description:** A study of theories of economic growth, alternative approaches to development policy, and their applications in various developing countries or regions.

**Learning Outcomes:** This course is both a general education course in global understanding and an upper-division elective within economics.

As a **general education course** in global understanding, this course strives to help students:

- Develop an understanding of global patterns of economic activity and its interaction with society
- Identify, evaluate, and properly cite resources appropriate to researching the policies of economic development
- Apply awareness of global issues to a consideration of individual or collective responsibilities within the context of economic development.

As an **upper-division elective** in the discipline of economics, this course strives to help students:

- Understand and apply relevant economic concepts and theories to frame research questions and policy debates within the field of development.
- Analyze economic arguments in both the popular press and academic research on economic development by breaking down arguments and identifying the relevant concepts and theories from economics.

**Topics Covered:** Below is a list of the **concepts, theories, and policies** that will be covered in the class

- Theories of Economic Growth
- Inflation and Currency Stabilization Policy
- International Aid, Debt Relief, and Government Spending
- Trade Policy
- Poverty Trap, Human Capital, Education and Health Policy
- Imperfect and Informal Markets
- Social Entrepreneurship and Market-based Incentives

Learning outcomes will be demonstrated through written assignments, exams, and classroom participation.

**Readings & Textbooks:** Reading assignments will be provided after each lecture to allow for flexibility in responding to students' interest. Most readings will be drawn from the following textbooks:

- Perkins, D., Radelet, S., & Lindauer, D., (2013). *Economics of Development*, 8<sup>th</sup> Edition, Norton Press.
- Banerjee, A. & Duflo, E. (2011). *Poor Economics: A Radical Rethinking of the Way to Fight Global Poverty*. Public Affairs Press.

Additional readings will be posted on the course site at <http://mymason.gmu.edu>

### **Course Outline:**

**Introduction:** What is economic development and what are the common challenges faced by developing countries?

#### **Part I: Macroeconomics of Development (Aug. 28<sup>th</sup> – Oct. 4<sup>th</sup>)**

- Theories of Economic Growth
- Inflation and Currency Stabilization Policy
- Investment and Foreign Aid
- Trade Policy

#### **Part II: Microeconomics of Development (Oct. 11<sup>th</sup> – Dec. 6<sup>th</sup>)**

- Access to Credit and Insurance
- Extreme Poverty, Poverty Traps, and Income Inequality
- Education
- Health Policy



### III. Assignments

#### Course Assignments with Weights:

- In-Class Assignments: 5%
- “Getting to Know an NGO” Blog 5%
- Policy Paper:
  - Proposal & Annotated Biblio. 5%
  - First Draft 5%
  - Final Draft 15%
- Midterm Exam: 30%
- Final Exam: 35%

#### Grading Scale (as a percentage):

A +	100-97%	B	86 – 83%	C-	72 – 70%
A	97 – 93%	B-	82 – 80%	D	69 – 60%
A -	92 – 90%	C+	79 – 77%	F	59 – 0 %
B+	89 – 87%	C	76 – 73%		

#### Assignment Descriptions:

In-class Assignments- At various times throughout the semester there will be in-class assignments that may include a problem set, a brief essay question, or a reading summary. **Late assignments will not be accepted** but your two lowest grades will be dropped when calculating the final grade for these assignments.

“Getting to Know an NGO” Blog – This assignment will help students explore how non-governmental organizations pursue projects in developing countries. Students will create a blog post that answers the four questions listed below:

- What does the organization do? Provide an overview and an example of at least one specific project.
- How does this organization measure success?
- Besides funding, how does this organization explain the challenges they face?
- What are the opportunities for internships or employment?

Blog posts will occur throughout the semester and students are responsible for signing up for a date. Students are also responsible for picking out the organization and are discouraged from repeating an organization already covered

by another student. **A missed blog post can be made up but will receive a late penalty.**

Policy Paper –students will complete a 4 to 6-page policy paper exploring a topic relevant to the economics of developing countries. A detailed description of the paper assignment will be posted on the course website at [mymason.gmu.edu](http://mymason.gmu.edu). The assignment will require students to turn in an annotated bibliography, a proposal, an initial draft, and a final draft. The due dates are listed below.

**Paper Topics:**

Topic 1: Foreign Aid/Capital Accumulation (Aid Policy)

Topic 2: Trade and Development (Trade Policy)

Topic 3: Human Capital and Development (Education or Health Policy)

**Assignment Schedule:**

<b>Date</b>	<b>Assignments</b>
Aug. 27 – Dec. 5	In-class Assignments
Sept. 3 – Nov. 26	“Getting to Know an NGO” Blog Posts
<b>Oct. 10</b>	<b>Midterm Exam</b>
<i>Oct. 15</i>	<i>No Class – Fall Break</i>
Oct. 22	Proposal and Annotated Bibliography
Nov. 6	Revised Proposal (if needed)
Nov. 13	First Full Paper Draft Due
<i>Nov. 28</i>	<i>No Class – Thanksgiving Break</i>
<b>Dec. 5</b>	<b>Final Paper Draft Due</b>
<b>Dec. 17</b>	<b>Final Exam: 10:30 am – 1:15 pm</b>

#### **IV. Course Policies:**

**Course Expectations:** It is expected that all readings will be complete by the start of class and that you come to class ready to participate. *In addition, this class requires significant writing assignments as well as familiarity with graphing and algebraic computations.* If you find yourself struggling with the material at any time, please make an appointment to talk with me as soon as possible. I have strategies that might be helpful.

**Class Participation:** Attendance and class participation are necessary to have a successful experience in this course. In the event of an excused absence, the policy paper and exams dates can be rescheduled. If you are unable to attend class for an excusable reason, please contact me *before* the start of class and for a missed exam or paper, please provide proper documentation. **Please note that it is NOT possible to make-up in-class assignments—even in the event of an excused absence.**

**Electronic Devices:** Regarding electronic devices (such as laptops, cell phones, etc.), please be respectful of your peers and your instructor and do not engage in activities that are unrelated to class. Such disruptions show a lack of professionalism. If disruptions are interrupting other students' learning, you may be asked to leave the classroom.

**Communication:** Students must use their MasonLive email account to receive important University information, including messages related to this class. See <http://masonlive.gmu.edu> for more information.

**Honor Code:** GMU has an Honor Code with clear guidelines regarding academic integrity. Three fundamental and rather simple principles to follow at all times are that: (1) all work submitted be your own; (2) when using the work or ideas of others, including fellow students, give full credit through accurate citations; and (3) if you are uncertain about the ground rules on a particular assignment, ask for clarification. Plagiarism means using the exact words, opinions, or factual information from another person without giving the person credit. Writers give credit through accepted documentation styles, such as parenthetical citation, footnotes, or endnotes. Paraphrased material must also be cited, using MLA or APA format. A simple listing of books or articles is not sufficient. If you have any doubts about what constitutes plagiarism, please ask.

**Important:** No person should be denied educational access because of a disability. If you are a student with a disability and you need academic accommodations, please see me and contact the Office of Disability Services (ODS) at 993-2474, <http://ods.gmu.edu>. All academic accommodations must be arranged through the ODS.

**V. Important Information:**

**Contact #1:** \_\_\_\_\_

Email: \_\_\_\_\_

Phone # (optional): \_\_\_\_\_

**Contact #2:** \_\_\_\_\_

Email: \_\_\_\_\_

Phone # (optional): \_\_\_\_\_

**My “Getting to know an NGO” Blog due date is** \_\_\_\_\_

**My paper topic will be** \_\_\_\_\_