

Course Code	Course Name	Credits
26EC504	ECONOMICS OF GROWTH AND DEVELOPMENT	04

Course Objectives

- To economic development study grows as countries seek improved conditions.
- To understand development theories, analyze issues, design strategies for future growth.
- To become acquainted with economic theories and growth models.
- To understand different economic development strategies and institutional structure in economic development
- To provide a solid understanding of India's economy both before and after reform.

Learning Outcomes

Upon successful completion of this course it is intended that a student will be able to:

- Understand economic growth and development theories.
- Understand how an economy's growth and development are measured.
- Describe the various economic growth models.
- Recognize the factors that influence a country's economic development.
- Put theoretical knowledge into practice in stimulating and real-life situations.

Unit 1 – Economic Growth and Development (12Hrs)

Meaning, measurement and factors affecting of economic growth and development, distinction between economic growth and development, sustainable development, human development indices, gender development index.

Unit 2 – Models of Economic Growth (12Hrs)

Growth models, Harrod and Domar, Joan Robinson's model of capital accumulation, Meade's neo-classical model of economic growth, Solow's model of growth, and criticism of neo-classical analysis of growth.

Unit 3 – Development Theories (12Hrs)

Classical theory of development, contributions of Adam Smith, Ricardian theory, Malthusian theory, J.S Mill theory, Karl Marx theory of economic development of capitalist economy, Schumpeter and capitalist development.

Unit 4 –Economic Development Strategies(12Hrs)

Development and underdevelopment, role of agriculture and industry in economic development, population and economic development, rural and urban migration, capital, technical progress and economic development, entrepreneurship and institutional structure in economic development.

Unit 5 –Growth and Development Approaches (12Hrs)

Partial theories of growth and development, circular causation, Rostow's stages of growth, big push theory, balance and unbalance growth, dependency theory of development, Romar's endogenous growth.

Reference Books:

1. Ray, D. (1998). Development economics. Princeton University Press.
2. Todaro, M. P., & Smith, S. C. (2020). Economic development (13th Ed.). Pearson.
3. Mishra, S. K., & Puri, V. K. (2019). Economics of growth and development. Himalaya Publishing House.
4. Meier, G. M., & Rauch, J. E. (Eds.). (2005). Leading issues in economic development (8th Ed.). Oxford University Press.
5. Dutt, R., & Sundaram, K. P. M. (2024). Indian economy. S. Chand Publishing.

Websites and eLearning Sources:

1. <https://link.springer.com/book/10.1007/978-1-349-23195-9>
2. <https://www.jaypeedigital.com/book/9788184482942>
3. <https://www.ncbi.nlm.nih.gov/books/NBK567767/>
4. <https://www.goodreads.com/book/show/6408838-growth-and-development>

COs and Bloom's Taxonomy Mapping – 26EC504

Course Outcomes	On successful completion of this course, students will be able to	BTL
CO1	Explain concepts, measurement, and factors of economic growth and development.	K2
CO2	Analyze growth models and development theories.	K4
CO3	Apply economic theories to real-life development situations.	K3
CO4	Examine development strategies and structural changes.	K4
CO5	Evaluate growth approaches and policy implications.	K5

BTL (Bloom's Taxonomy Level) - K1 – Remembering, K2 – Understanding, K3- Applying, K4 – Analyse, K5- Evaluate and K6 - Create

Relationship Matrix – 26EC504

Course Outcomes	Programme Outcomes (POs)						Programme Specific Outcomes (PSOs)					Mean Score of Cos
	PO1	PO2	PO3	PO4	PO5	PO6	PSO1	PSO2	PSO3	PSO4	PSO5	
CO1	3	2	1	–	–	–	2	1	–	–	–	1.5
CO2	3	3	2	2	–	–	3	2	1	–	–	2.1
CO3	3	2	3	2	1	–	3	2	1	–	–	2.1
CO4	3	3	2	3	2	1	3	3	2	1	–	2.3
CO5	3	2	2	3	3	2	3	3	2	2	1	2.4
Total												2.08

Mean Score: 3- High, 2- Medium/Moderate, 1-Low

