M.A III Sem

Paper –IV (Economics of Growth and Development)

Course Title	**Economics of Growth and Development**
Course Type	**Core Course paper**
Credit Value	**05**
Max. Marks **अधिकतम अंक**	**100**
Course Learning Outcomes CLO)	On successful completion of this course, the students will be able to: CLO1. To orient students with traditional system of economic development. CLO 2. Understanding of concepts and approaches in Economic Development and Economic Growth. CLO 3. To develop keen interest in various aspects of Economic Development, as well develop their theoretical, empirical and analytical skills. CLO 4. To Develop critical understanding of key theories of economic development. CLO.5. The Syllabus emphasizes on conceptual understanding and some applications of important growth models.

Unit	Topics
Unit-1 **Indian Knowledge Tradition and Development Perspectives**	**Indian Knowledge Tradition and Development Perspectives,** Kautilya's Arthashastra: Nature of State and Economy-Treasury. Taxation, Agriculture, Trade, Welfare, Gandhian Model of Village Swaraj and Self-reliance, Decentralization, Village Industries, Ethics, Thirukkural and Economic Morality-Labor, Charity, Ethical Wealth Accumulation, Ancient Indian Concepts of Craft, Skill Development, Artisan-Guru Tradition, Economic Autonomy, Folk Economics and Coexistence with Nature, Sustainable Resource Use, Water Conservation, Indigenous Practices. Concepts of Trade, and Prosperity in ancient times. **Activity:** Find cases in your village or nearby areas where GURU tradition in different skill formats persists. Study of a traditional knowledge system (e.g., water management, local trade practices). Analysis of economic ideas from Hind Swaraj, Arthashastra, or Thirukkural. Case Studies: Ralegan Siddhi (Anna Hazare) - Water and Village Development Hiware Bazar Economic Transformation
Unit -2 **Introduction to Economic development and Growth**	Introduction to Economic development and Growth, Structural view of underdevelopment vicious circle of poverty, circular causation, Measurement of development-Conventional, Factors affecting economic growth and development-Natural resources, capital, labour, technology, human re-sources development and infrastructure. Importance/role of Institutions-government and markets. Concept and initiatives of sustainable development. Activity: Evaluation of a development model in a village or region. Describe different initiatives of sustainable development in India.

Unit -3 **Theory of Development and Growth**	Theories of Development& Growth: Classical Theories: Adam Smith, David Ricardo, Malthus, James Mill, Harrod-Domar Model, Solow's Model. Rostow's stages of growth, dualistic development theories. Keynesian Model of development. Classical, Marx, Schumpeter and structural analysis of development imperfect market paradigm, Lewis model of development. Dependency theory of development. **Activity:** Assignment: Collect information on Indian economy and perform its structural analysis of development.
Unit -4 **Neoclassical Growth Model**	Neoclassical Growth Model: Endogenous Growth Theory (Romer. Lucas), Big Push Theory and Balanced/Unbalanced Growth Models. Human development Index and quality of life indices. Modern Growth Theories: Levis model, Hirschman model; Leibenstien's model: Nelson's low level Equilibrium trap. **Activity:** Read indicators of HDI & Quality of Life Indexes and discuss the position of India. Case Study: Construct SWOC analysis on balanced growth in India.
Unit -5 **Technological progress**	Technological progress embodied and disembodied technical progress; Solow's model; Steady state growth Technical Progress-Hicks, Growth models of Kaldor Mahalnobis model. Harrod and Domar Cambridge criticism of neo-classical analysis of growth: The Capital controversy Endogenous growth; Intellectual capital: role of learning, education and research. Development Challenges in the Indian Context. low income equilibrium trap. **Activity:** Find through survey, the reasons of unbalanced growth in recent times. Activity: Debate: Role of learning in intellectual capital development. Traditional Trade Models from Gujarat/Karnataka

Recommended Supporting Books/Texts/Reading Material:

1. Economic of Development and Planning, HPH, S.K. Mishra, V.K.Puri
2. The Economic of Development & Planning, M.L. Jhingam
3. Development Economic Ray Oxford
4. fodlk dk vFkZZ;kkL=2000 vk;kstu&MkW-eksgu izlkn jhokLro
5. Economics of Development & Planning- R.C.Agrawal
6. Development Economy- H.L. Ahuja
7. Kaushik Basu Analytical Development Economics
8. Todaro& Smith-Economic Development
9.Kautilya Arthshastra(Traslated)
10.Thiruvalluvar-Thirukkural(Relevant Chapters)
11.M.K. Gandhi- Hind Swaraj
12 Amartya Sen- Development as Freedom
13.D.D Kosambi-Cultural and civilization of Ancient India in Historical Outline