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ECON 320: Economic Development **Syllabus and Course Policies**

Lecture: Mondays and Thursdays 4:10 pm – 5:20 pm

Classroom: PNE 339

Course Description: This course examines the economic situations of low and middle-income economies, considering many important topics in the field of development economics. It addresses questions such as what factors help explain why some countries are rich and others poor and whether economic policies can affect these factors. We will study key aspects of life for poor households in the developing world, such as inequality, gender and the intra-household division of resources, education, child labor, health, savings and credit, institutions and globalization. Students will also study recent research in the field and examine empirical evidence on these topics.

Prerequisites: Economics 201 and 203 (cannot be concurrent). We will rely heavily on statistical methods you learned in econometrics. While we will review concepts such as omitted variables bias, endogeneity and difference-in-difference in class, it is your responsibility to review the more basic concepts (error terms, BLUE, hypothesis tests, etc.) if you have forgotten them.

Readings:

- Dwight H. Perkins, Steven Radelet and David L. Lindauer, *Economics of Development* 6th Edition (W. W. Norton, 2006). (referred to as Textbook in the reading list). A copy is on reserve in Clapp Library. There is a student companion website to the textbook at wwnorton.com/studyspace.
- Required readings, mostly research papers in economics, are listed on the attached reading list. This is not a final list – required readings will be updated during the semester and made available on the conference. I will highlight changes in class, but you are responsible for ensuring that you have the most current list of readings. You are expected to understand the main points of these papers, but are not required to master technical material in these readings that goes beyond the material discussed in class.
- Additional readings are listed for students interested in further information. NOTE: You are responsible for all material covered in lecture regardless of whether the source is a supplemental reading or an additional reading.

Key Dates: *Midterm Examination* – Thursday, March 18 in class
Final Examination – self-scheduled during exam period
Term Paper Due – Thursday, May 6 in class
Short Assignment Due Dates (approximate) –
Problem sets: Feb 25, Mar 11, Apr 15, Apr 29
Referee report: Apr 8

Grading: 30% Final Exam, self-scheduled
25% Midterm Exam
20% Term Paper
15% Short Assignments (4 problem sets, 1 referee report)
10% Class Participation (may include in-class quizzes)

Exam Policy: The exams will cover material in the required readings and all material presented in class. Exams will be closed book, closed notes.

Requests for re-grades must be submitted by email to me within one week of the return of that graded assignment or exam to the class. Note that the entire exam is subject to re-grade.

Term Paper and Referee Report: The Term Paper will give you an opportunity to explore in more detail a question related to development economics that interests you. You will work in groups of 2 or 3 to write an 8-10 page paper that explores, analyzes and critiques the current economic literature on your question, using the tools developed in this course. I will work with you to find a suitable topic and provide more details on the requirements early in the semester.

In preparation for writing this critical analysis, you will each write a 2-3 page referee report on one of the research papers listed in the additional readings section of the reading list. A referee report should consist of at most 1 paragraph summary, followed by detailed analysis, criticisms and suggestions on the main arguments in the paper and the methodology employed.

Problem Sets: Problem sets must be handed in at the beginning of class on the date they are due. Late problem sets will not be accepted. Problem sets are graded mostly on completeness and effort; it is your responsibility to check correctness with the solution sets.

Problem sets are meant to help you learn the material and prepare for exams. You may work on the assignments in groups of at most 3 students and if you choose, may turn in one problem set for the entire group. Even if you chose to write up your own assignment, you should list the names of any collaborators on the problem set (i.e. write "Discussed problems 1 and 2 with Hermione"). Please do not copy someone else's work – it will hardly help your grade and will most likely hurt you on the exams.

Please turn in problem sets in good condition. Please write legibly and staple the pages together. I reserve the right to cut 10% for poor problem set presentation.

Class Attendance and Participation: Class attendance is mandatory. You are responsible for ALL material from class and exams are likely to weigh this material heavily. Please make arrangements to get notes from a classmate if you cannot attend. Enrolled students who do not attend the first weeks of lecture will be dropped to make room for waitlisted students.

Since this is a seminar class, class participation is essential (and will be much appreciated). I hope to have a lot of discussion in this class and preparation is key to this happening. Students are responsible for reading the required readings before each class and are expected to actively participate in classroom discussions.

Extension Policy: There will be no make-up exams or excused extensions on written work due, except under extreme circumstances such as severe personal illness or injury (requiring admission to the health center or hospital) or family crisis. In such cases, you must notify me in advance of the missed exam or due date for written work via a phone call or email. You should then contact me within 1 day of the missed assignment/exam to make arrangements to make up

the work. I will then notify your class dean that you have taken an extension. Unexcused late work or missed exams will receive a grade of zero.

Course Conference: Please add yourself to the course conference (if you registered early, I added you myself) and get in the habit of checking it regularly. I expect that you will check your email and the conference at least every two days during the semester. I will use the conference to make announcements and post assignments and handouts. You can use it to ask questions of me or your fellow students. At the end of the second week of classes this will become a closed conference; please let me know if you are unable to access the conference after this time.

Office Hours: Please feel free to stop by during my office hours (listed on the front of this syllabus) if you have any questions, concerns or are interested in learning more about a topic. If you have a conflict with all of my office hours, please let me know within the first week of the course; I will do my best to provide alternative office hours if the demand is sufficient. If conflicts arise throughout the semester, I am also available by appointment.

Email: I will usually respond to email within 24 hours, but my response time may be slower on weekends and holidays. Please plan accordingly if your question is time-sensitive. If your question may be of interest to other students, I encourage you to post on the conference rather than emailing me. However, please cc me on any message posted to the conference to ensure a quicker reply.

Disabilities: Students with disabilities who need disability-related accommodations in the completion of course work should contact Jim Wice, Director of Disability Services, to arrange these accommodations. If the accommodations include alternative testing space or time, it is the responsibility of the student to contact me 1-2 weeks in advance of each exam to coordinate the provision of these accommodations.

The Honor Code: As a reminder, the Wellesley Honor Code, “As a Wellesley College student, I will act with honesty, integrity, and respect. In making this commitment, I am accountable to the community and dedicate myself to a life of honor.” You should adhere to this code in the completion of all assignments and interactions with all members of the course.

Course Outline: This is a preliminary list of topics; I may add topics, remove topics or switch the order of topics. Please see attached reading list for additional detail.

I. Introduction: What is Economic Development?

II. Determinants of Economic Growth

III. Inequality and Poverty

IV. Population, Fertility and Gender

V. Education and Child Labor

VI. Health

VII. Savings, Credit Markets and Microfinance

XIII. Leaders and Institutions

IX. Agriculture and Geography

If we have time:

X. Trade, Globalization and Poverty

XI. Foreign Aid