

Economic Development and policy  
ECON 3784-001  
Spring 2011  
Professor Akacem  
Monday 5:00:7:30 p.m.  
ECON 117  
Office: Econ 216-A  
Office hours: Monday 3:00 to 4:50 p.m. or by appointment

The course will have a home in [CuLearn](http://Culearn.colorado.edu) and can be accessed at:  
<http://Culearn.colorado.edu>

**Please Note: Leave your laptops at home.** I generally do not encourage their use in class. If you have a documented need for them, please do see me. Otherwise, the evidence shows that these are used for things that have nothing to do with class and they distract others. The same goes for **cell phones and texting. There will be zero tolerance for their use.**

**Email:** Please email me at: [akacem@colorado.edu](mailto:akacem@colorado.edu) if you need to reach me. Generally speaking, it is much easier to come to my office and or right after or before class if times allows. Avoid messages such as “I missed class, what did I miss”. If you do miss, make sure and get the notes from another student. When sending an email message, please do include a subject such as our class, question etc... Messages without anything on the subject line will not be answered. We get too much spam so please help by simply adding something on the subject line.

**Required Books:**

Michael P. Todaro and Stephen C. Smith Economic Development, Ninth Edition, 2005, Addison Wesley

You are welcome to buy the latest edition if you wish. The bookstore has been asked to buy the 9<sup>th</sup> edition.

William Easterly. The Elusive Quest for Growth. MIT Press, 2001, paperback edition.

**Glossary:** posted on CULearn. Pls consult and review these. They will be assigned for one or more of the exams. You will be notified prior to each exam as to how much to study.

**Optional:**

William Easterly. The White's Man Burden, Why the West's efforts to aid the rest have done so much ill and so little good, Penguin Books, 2006.

**Back to basics** series: posted on CULearn under learning modules.

**Purpose of the Course:**



From Back to Basics "Demographic Dividends", found in Blackboard under the Back to Basics folder

**Monday February 14th: Week Six: We may finish the material from week Five this week since part of the time was taken by exam 1.**

**Todaro: Chapter 8: Human Capital and Education**

Creative Destruction: The Power of Technology,” pp. 171- 193  
WE, “Education for What,” pp. 71-85.  
Why Quality Matters in Education by Eric A. Hanushek in Finance and Development, June 2005  
<http://www.imf.org/external/pubs/ft/fandd/2005/06/hanushek.htm>

**Monday February 21<sup>st</sup>: Week Seven:**

**Todaro: Chapter 9: Agriculture**

WE, “Under and Evil Star,” pp. 195-215 and “Governments Can Kill Growth,” pp. 217-240  
Global Warming and agriculture, Finance and development March 2008  
<http://www.imf.org/external/pubs/ft/fandd/2008/03/cline.htm>

**Monday February 28th: Week Eight:**

**Todaro: Chapter 11: Development Policy and Role of Markets**

Recipe for success  
<http://www.imf.org/external/np/exr/BForums/2007/summary/112907.htm>

One economics many recipes  
<http://www.imf.org/external/np/tr/2007/tr071129a.htm>

Goodbye Washington consensus, hello Washington confusion

[http://ksghome.harvard.edu/~drodrik/Lessons%20of%20the%201990s%20review%20\\_JEL.pdf](http://ksghome.harvard.edu/~drodrik/Lessons%20of%20the%201990s%20review%20_JEL.pdf)

**Monday March 7th: Week Nine:**

**Todaro: Chapter 12: Trade Policy Debate**

A trade policy perspective on capital controls  
<http://www.imf.org/external/pubs/ft/fandd/1999/03/schuknec.htm>

Trade policy by Anne Krueger  
<http://www.imf.org/external/np/speeches/2005/041905.htm>

Trade: An engine of growth for Africa

**Todora: Chapter 15: Financial Markets and Development**

Financial Markets and Economic Development in Africa

[http://info.worldbank.org/etools/docs/library/83611/Africa\\_PERI.pdf](http://info.worldbank.org/etools/docs/library/83611/Africa_PERI.pdf)

**Monday April 11th: Week 14th**

**Todaro: Chapter 15: Currency markets, exchange rates**

Exchange rate regimes: Is the bipolar view correct.

<http://www.imf.org/external/pubs/ft/fandd/2001/06/fischer.htm>

Exchange rate regimes: Fix or Float?

<http://www.imf.org/external/pubs/ft/fandd/2008/03/basics.htm>

A new Bretton Woods

<http://www.imf.org/external/pubs/ft/fandd/2009/03/boughton.htm>

**Monday April 18<sup>th</sup>: Week 15<sup>th</sup>:**

**Globalization, Institutions and Development**

The IMF on Globalization found at:

<http://www.imf.org/external/np/t66/39n040922atm>

rights and economic development from the work of Hernan De-

**Comprehensive Final Exam will cover material starting with week 5 to week 16. Any material assigned for the third part and glossary terms from page 13 to page 18 on blackboard under learning modules.**

**The final will be on Monday May 2 from 7:30 p.m. 9:00 p.m.**

**The final exam date will not be changed so please make a note of it. There are no make ups for missed exams.**

### **Grading Policy**

Grades will be earned on the following basis:

**Exams:** 2 mid-terms and one final exam. The weights are 25% for the first mid-term, 35% for the second mid-term and 40% for the final exam.

**for missed exams. Travel plans, wedding, etc.. will not do. Only a documented medical excuse for the specific day of the exam may be considered.**

### **Grade 100% scale**

**A 93.4-100**

**A- 90.0-93.3**

**B+ 86.7-89.9**

**B 83.4-86.6**

**B- 80.0-83.3**

**C+ 76.7-79.9**

**C 73.4-76.6**

**C- 70.0-73.3**

**D+ 66.7-69.9**

**D 63.4-66.6**

**D- 60.0-63.3**

**F less than 60**

Your final grade will be according to the percentage of total points that you earn based on the above apportionment. For instance, if you earn 83.3 points of the total available points then your grade will be a B-.