

Boston College  
Department of Economics

Spring Semester 1999

EC 375- Economic Development

Monday/Wednesday/Friday 11:00

Instructor: Stojanov Dragoljub

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Office Hours : Monday,Wednesday,Friday 12:00- 2.p.m.

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Course Description:

This course will explore the mobilization of resources for more equitable economic growth in the relatively poor countries of the world. The achievements and failures of labor markets, capital markets and product markets will be examined, and macroeconomics and microeconomics policy options will be addressed. Special emphasis will be given to the successes and failures of the transition economies of Central and Eastern Europe and Russia, with particular emphasis on case studies involving Bosnia and Herzegovina. We will also examine the emerging market economies of Southeast Asia and China as well as those of Latin America.

Texts:

Required:

G.M.Meier, Leading Issues In Economic Development, Oxford  
University Press, New York, Oxford  
Course Pack for Economic Development

Strongly Recommended:

Nolan Peter, China's Rise, Russia Fall: politics, economics and planning in  
the transition from Stalinism, St. Martin's Press, New York, 1995.

Location: O'Neill Reserve Desk Call Number: HC 427.92.N65

Recommended:

Korten David, When Corporations Rule The World,Earthscan,London,1995, Location: O'Neill Reserve Desk Call Number: HD 2326.K647 1995b

Transnational Corporations and the Global Economy/ edited by R.Kozul-Wright and R.Rowthorn, Macmillan Press Ltd.New York,St.Martin,s Press,1998, Location: O'Neill Reserve Desk Call Number HG3881.T6533

### Students Responsibilities:

Vital elements of the course are class discussion and student cooperation in reading,making suggestions, and commenting each other written essays.Therefore,regular attendance and participation in class activities are recommended for your satisfactory progress in the course. I expect students to complete assignments on time.For a paper with a content grade of B, for example, I will grade -B if turned in one day late,etc.

### Grading

Class participation	30%
Written assignments	30%
Final Exam	40%

The following system of grade will be used:

A=Excellent B=Very Good C=Fair D=Passing F=Failure

### Tentative Schedule of Classes

1.2o-1.22 Course introduction : The World Economy On The Edge, The Population Time Bomb-The World of Opulence

25.1-29.1 The World Economy on The Crossroads: Where We Are Heading To ? Globalisation.The Economic Knowledge and Economic Reality

2.1.-2.5. What is Economic Development ? Economic Growth and Economic Development. How to Measure Economic Development ?

2.8.-2.10. Economic Theory,Economic Growth and Economic Development. Values Systems.

2.12. Market and State:Market Failure and State Failure.The Lessons for Emerging Market Economies.

2.15.-2.19. How Have Developing Countries Performed? Taiwan and South Korea,Latin America,Sub-Saharan Africa,China

- 2.22-2.24. Thinking About Development. Why Are We So Rich and They Are So poor ?
- 2.26.-3.10 The Constrains of Development. Domestic Financing of Development. External Financing of Development. The Role of Foreign Direct Investment.
- 3.12.-3.15. World Debt Crisis and Economic Development of LDC.
- 3.17.-3.22. Trade and Development. Inward-Oriented Strategies of Economic Development .Export-Oriented Policies. Globalisation of the World Economy and Economic Development of LDC.
- 3.24. Transition Economies. State of Transition Economies Prior to Transition Process.
- 3.26 -4.9. The Theoretical Background Of The Transition Process. Neo-Classical Framework and Economic Reality in Transition Economies. The IMF and The World Bank. Why Failure was Imminent?
- 4.12-4.14. The Case of Russia and China
- 4.16.-4.23.. The Czech Republic ,Poland,Hungary
- 4.26-4.28. Slovenia ,Bulgaria
- 4.30.-5.3. Bosnia and Herzegovina

Boston, January 16. 1999