

Dr. BABASAHEB AMBEDKAR MARATHWADA UNIVERSITY, AURANGABAD
DEPARTMENT OF ECONOMICS
M.A. (Economics) SYLLABUS

Course Code No.: ECO- 314	No. of Credits: 04	Semester: III
Course Title:	GROWTH ECONOMICS	
Course Objectives:		
The objective of the course is to introduce students to existing academic approaches that grapple with complexity of developing countries. This course presents some of the major economic ideas in development thinking.		
Unit	Course Content	Periods
I	Introduction/Meaning of economic growth & development <ul style="list-style-type: none"> - Characteristics of less development countries \ - Factors affecting economic growth - Income inequality & growth - The Golden Rule of Accumulation 	10
II	Pre Keynesian theories of economic growth <ul style="list-style-type: none"> - Adam Smith - David Ricardo - Joseph Schumpeter - Karl Marx, - Comparison of pre Keynesian theories of economic growth - Ricardo & Marx - Schumpeter & Marx - Schumpeter & Ricardo 	10
III	Development from Dual Economic Structure <ul style="list-style-type: none"> - Social dualism - Technological dualism - Geographical & financial dualism - Dual economy model of Fei- Renis & Lewis - Jorgenson's Neo – classical model of dual economy 	15
IV	Partial theories of economic growth <ul style="list-style-type: none"> - Model of surplus labour - Big push - Balanced & unbalanced growth - Critical minimum effort thesis - Low level equilibrium trap - Rostov's stages of economic growth - Myrdal's theory of circular causation - Dependency theory of underdevelopment - Theories of economic 	15
V	Modern theories of economic growth <ul style="list-style-type: none"> - Harrod – Domar model - Slow model - Kaldor model - Technical change - Growth models in Indian planning 	10
Course Outcomes:		
a) Understand features of developing countries and factors for their less development		
b) Know classical views on economic development		
c) Understand dual economic models of development		
d) To understand the various development theories and roadmap to development for developing countries.		
e) Know role of savings and technology in economic growth.		

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