

B.Com. III
Semester - VI
Economics of Development

Time :Three Hours

Marks 0

Course Outcome: To provide an insight into various growth models and their applicability in present scenario.

Unit 1 Economic Development

- 1.1 Economic Underdevelopment: Concept, Definition and Indicators
- 1.2 Economic Development: Concept, Definition and Indicators
- 1.3 Economic Growth: Concept, Definition and Indicators
- 1.4 Economic Development V/s Economic Growth

Unit 2 Economic Growth Models

- 2.1 Harrod & Domar model
- 2.2 Classical theories of Development: Adam Smith & David Ricardo
- 2.3 Karl Marx Theory of Development
- 2.4 Schumpeter and Capitalistic Development

Unit 3 Economic Growth Models

- 3.1 Vicious Circle of Poverty
- 3.2 Gunnar Mirdal's Theory of Circular Causation
- 3.3 Lewis theory of Unlimited Supplies of Labour
- 3.4 Big Push Theory of Development

Unit 4 Growth Balanced & Unbalanced

- 4.1 Balanced Growth: Concept, Essentials and criticisms, Rodan's Approach
- 4.2 Duseanbari Effect, Prof. Nerks Approach of Balanced Growth
- 4.3 Unbalanced Economic Growth: Concept, Nature and Principle
- 4.3 SEZ: A Solution over Unbalanced Growth in India

Unit 5 Development of Capital: Human & Financial

- 5.1 Indicators and Importance of Human Resource Development
- 5.2 Quality of Human Capital-Role of Education and Health
- 5.3 Requirement of Capital Formation: Desired Rate of Growth and Incremental Capital-output ratio
- 5.4 Domestic Savings and Capital Formation in India: Trends and Analysis