# Development Economics: Historical-Institutional Outlines

## Prof. Claudia Rotondi

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

Aim of the course is to analyse the relevance and the significance of development in the history of economic thought. There will be examined changes in the conception of development and the genesis of new paradigms and interpretations in connection with structural changes in the economy and society from Mercantilism to the present day.

*Knowledge and understanding*

At end of the course, the students will have acquired a basic knowledge of the history of the economic thought with specific reference to authors who have examined the evolution of economic systems. They will be able to distinguish between the different approaches to economic development policies, identifying their theoretical roots and the historical circumstances that have promoted their success.

*Ability to apply knowledge and understanding*

This knowledge will enable students to critically evaluate the references in the current economic and political debate by authors and schools of thought and avoid simplification that often occurs. They will appreciate the importance of the existence of different theoretical perspectives on the paths to development, and its conceptualisation, and will be able to put them in relation with historical facts.

***COURSE CONTENT***

Economics and economic development: epistemological issues.

Development in Mercantilism.

Physiocracy as a Theory of development.

Development dynamics in the Classics: capital accumulation and division of labour, the matter of population; effective demand.

After the classics: development in Marshall; Entrepreneurship and Innovation in Schumpeter; Keynes’ vision; Theories on the future of Capitalism.

After Keynes: from Macroeconomic Theories of Growth to Endogenous Growth Theories.

Economics of development after World War II: the industrial theories; the unbalanced growth; the planning.

From economic development to social development.

The theories on human capital;

The debate on convergence;

***READING LIST***

*For students attending lectures:*

A. Roncaglia, *Breve storia del pensiero economico*, Laterza, Bari-Rome, 2016 (selection of chapters).

C. Rotondi, *L’economia utile. Percorsi nella via italiana allo sviluppo dall’Illuminismo al primo Nocevento,*  Il Mulino, Bologna, 2022 – forthcoming (a selection of chapters)\*.

G. Vaggi, *Development. The Re-Balancing of Economic Power,* Palagrave Macmillan, 2019, (Chapter 2, p. 25-46).

Class notes. A reading list and other material will be provided during the course.

\*The selection of chapters will be be communicated by the lecturer during the course

*For students non attending lectures*

A. Roncaglia, *Breve storia del pensiero economico*, Laterza, Bari-Rome, 2016 (a selection of chaptyers).

C. Rotondi, *L’economia utile. Percorsi nella via italiana allo sviluppo dall’Illuminismo al primo Nocevento,*  Il Mulino, Bologna, 2022 – forthcoming (a selection of chapters)\*.

E. Thorbecke, “The History and Evolution of the Development Doctrine, 1950–2017”, in M. Nissanke-J.A. Ocampo, (Eds.), *The Palgrave Handbook of Development Economics Critical Reflections on Globalisation and Development*, Palgrave Macmillan, 2019, Chapter 3, p. 61-108.

G. Vaggi, *Development. The Re-Balancing of Economic Power,* Palagrave Macmillan, 20198, (Chapter 2, p. 25-46).

\*The selection of chapters will be be communicated by the lecturer during the course

***TEACHING METHOD***

Classroom lectures; presentations and critical reading of primary sources; group works.

***ASSESSMENT METHOD AND CRITERIA***

Written and oral exam; passing the written exam will allow entry to the oral exam.

*Attending students* can take two intermediate tests concerning the first and the second part of the course: the first test will be held between January and February, the second in the second half of May.

The evaluation of the written tests will be based on the relevance and correctness of answers given with respect to the questions asked; particular relevance will be given to the usage of appropriate terminology.

*Attending* students will be invited to carry out some in-depth group or individual work, however this is optional.

In addition to the written test to be taken on the official exam dates, non-attending students will be assessed through an oral exam focusing on the textbooks indicated in the programme. The evaluation of the oral test will be based on the relevance and correctness of the answers given with respect to the questions; particular relevance will be given to the correct definition of the concepts studied and to their presentation with appropriate terminology.

The final grade is represented by a mark out of thirty and it will consider the knowledge, the comprehension, the written proficiency, the capacity of expressing orally the arguments

of the course.

Further indications on assessment methods will be given by the lecturer at the beginning of the course or, for non-attending students, during office hours.

***NOTES AND PREREQUISITES***

Specific instructions on how to prepare for the exam and on the study of the reading list will be provided by the lecturer in the class and in the office hours. The course requires knowledge of basic elements of political economics.

Course notices and communications, exams and office hours (e.g. postponements or suspensions) can be found on the website of the Catholic University, on the lecturer's page.

Further information can be found on the lecturer’s webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG or on the Faculty notice board.