

DISS256: Dynamics of International Development

This course provides an introduction to both theory and empirical evidence on economic growth and development. We will discuss basic explanations for why countries differ in their levels of income, human development, and ultimately quality of life. These explanations include the roles of savings, demographics, education, technology, institutions, colonization, governments, culture, geography, inequality and gender. Economic growth will be studied as a core ingredient for countries in attaining higher states of human development and overcoming poverty. We will further discuss the dilemma of the economic growth paradigm in a world with limited resources and the question whether further economic growth is really necessary in high income countries. Students should be familiar with basic economic concepts; thus they are required to have taken an introductory economics course before taking this course.

COURSE HOURS

Mon & Wed, 15:30-16:45, in Room 114, International Studies Hall. However, the course is likely to be held entirely online via Blackboard Collaborate due to Corona restrictions. Lecture notes will be made available on Blackboard prior to the lectures.

OFFICE AND CONTACT NUMBERS

Office Hours: Questions can be raised right after class (or by appointment), Room #528, International Studies Hall. Tel: (02) 3290-2413. Email: rrudolf@korea.ac.kr

MAIN TEXTS

Weil, D. N. (2012), *Economic Growth* (3rd Edition, Pearson International Edition), Boston: Pearson Education.

Meadows et al. (2004), *Limits to Growth, The 30-Year Update*. Chelsea Green Publishing.

FURTHER READINGS

See empirical papers referred to in the lecture slides.

PROCEEDING

Students should prepare the assigned readings prior to the lecture. Students are highly encouraged to participate in discussions to make it an interactive and productive learning experience; student's participation will be reflected in their grades.

STUDENT PRESENTATIONS OR PAPER

Groups of approx. three students will give a presentation on an assigned topic (about 20-25 minutes) followed by in-class discussion (about 5-10 minutes). In case of a large class size, some students will write a group paper instead.

GRADING

- ✓ In-class participation (30%)
- ✓ Group presentation OR group paper (30%)
- ✓ Exam (40%)

COURSE OUTLINE

- I. Growth and Development: From History to Status Quo (Weil, chapter 1)
- II. Why are some countries richer than others? Basic Models and Empirical Evidence
 1. Immediate causes 1: Factor Accumulation
 - a. Physical Capital (Weil, ch. 2 (2.1, 2.2), 3)
 - b. Demographics (Weil, ch. 4, 5)
 - c. Human Capital (Weil, ch. 6)
 2. Immediate causes 2: Productivity and Technological Progress
 - a. Productivity (Weil, ch. 7)
 - b. Technology and Growth (Weil, ch. 8, 9)
 - c. Efficiency (Weil, ch. 10)
 3. Underlying causes 1: Institutions and the Role of the State in Development (Weil, ch. 12)
 4. Underlying causes 2: Geography, Climate, and Natural Resources (Weil, ch. 15)
 5. Underlying causes 3: Culture (Weil, ch. 14)
- III. Economic Growth and Income Inequality (Weil, ch. 13)
- IV. Should Rich Countries Be Allowed to Grow Their Economies Further? Sustainable Development and Planetary Limits to Growth (Meadows et al, 2004; von Weizsäcker & Wijkman, 2018)