



EXTENDED CAMPUS

COLLEGE of PROFESSIONAL
and CONTINUING STUDIES

ECON 5853-102: World Economic Development

Course Description:

The purpose of the course is to develop an understanding of current economic problems and policy issues in developing countries. The course will review the evolution of development thinking and current policy debates and will examine the development experience of different countries and regions over the post war period. We will also survey different economic theories of development. Some of the questions that will be addressed include the following: a) What are the sources of current development challenges including historical, institutional, geographical, environmental, and cultural factors? b) How do different economic theories approach to the issue of underdevelopment? c) What is the role of economic globalization in determining the future development paths of developing countries?

Class Dates, and Format Information:

Dates: August 20 – 22 & 27 – 29, 2021

Format: Hybrid via Zoom and Canvas, the professor will be in contact with more information regarding specific meeting hours as the course approaches.

Last day to enroll or drop without penalty: July 22, 2021

Site Director and Information for VA Benefits:

Location: College of Allied Health, OU Health Sciences Center, 1200 N. Stonewall, Oklahoma City, OK 73117-1215

Hours: Friday 5:30-9:30 p.m.; Saturday 8:30 a.m.-4:30 p.m.; Sunday 1:00-5:00 p.m.

Email: apokc@ou.edu. Phone: 405-271-4522 (Use email for contact purposes as the site director is in telework status)

Professor Contact Information:

Course Professor: Firat Demir, Ph.D.

Mailing Address: Dept. of Economics
436 CCD1
308 Cate Center Drive
Norman, OK 73019-2103

Telephone Number: 405-325-5844

Fax Number: 405-325-5842

E-mail Address: fdemir@ou.edu

Web: <http://firatdemir.oucreate.com>

Professor availability: The professor will be available via email or Zoom. Students should email the professor to schedule an appointment. On-site office hours are half an hour before and after each class session, by appointment.

Instructional Materials:

Additional readings and lecture slides will be posted on the OU Canvas system: Access Canvas at <https://canvas.ou.edu>, enter your OU NetID and password, and select course to access material. If you require assistance with Canvas, please click on the Help icon. You can search the Canvas guides, chat

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with Canvas support, or contact OU IT.

Course Outline:

1. Introduction

1.1 Post war evolution of development thinking

- Handout 1a
- Streeten, P. (2008). The meaning and measurement of development, in *International Handbook of Development Economics*, Volume One A. K. Dutt and J. Ros (Eds).
- *Sen, A. 2005. The Concept of Development. In *Handbook of Development*, Ch.1, Vol 1.

1.2 Developing countries: description and record in historical context

- Handout 1b

2. Capital accumulation, industrialization and state-led development

- Handout 2
- Shapiro, H. (2008). 'Industry and Industrial Policy.' In A.K. Dutt and J. Ros (Eds.), *International Handbook of Development Economics*, Ch. 32.
- Chang: Kicking Away the Ladder, Ch.2, pp.13-68
- *Rodrik, D. (2008). Industrial Policy: Don't Ask Why, Ask How. Harvard University. *Middle East Development Journal*, 1-29.
- *Hamilton, A. (1791). Report on manufactures. *Annals of Congress*.
- *Bruton, H. (2005). Import Substitution. In *Handbook of Development*, Ch.30, Vol 2.

3. Alternative approaches to development

- Handout 3
- *Bardhan, P. (2005). Alternative Approaches to Development Economics. In *Handbook of Development*, Ch 3. Vol 1.

3.1 Neoclassical economics

- International Handbook of Development Economics, Ch. 13 (S. Rashid)
- Hunt, Property and Prophets, Ch. 8

3.2 Keynesianism

- Hunt, Property and Prophets, Ch. 12
- [Watch: "J. M. Keynes: What Did We Learn from the Great Depression?"](#) (from the "Economics, USA" TV series)

3.3 Marxism

- Hunt, E.K. Property and Prophets, Ch. 6 -7
- E.K. Hunt and Mark Lautzenheiser (2011). *History of Economic Thought: A Critical Perspective*, Armonk, NY: M.E. Sharpe. Ch. 13.
- International Handbook of Development Economics, Ch. 11 (B. Sutcliffe)
- *K. Marx and F. Engels. The Communist Manifesto.

4. Economic development experiences

4.1 The East Asian experience(s)

- Handout 4a
- Rodrik, D. (1994). "Getting Interventions Right: How South Korea and Taiwan Grew Rich." *NBER Working Paper* No.w.4964.
- Wade, R. (1989). "What can Economics Learn from East Asian Success?" *Annals of the American Academy of Political and Social Science*, 505, The Pacific Region: Challenges to Policy and Theory: 68-79.
- Jenkins, R. (1991). "The Political Economy of Industrialization: A Comparison of Latin American and East Asian Newly Industrializing Countries." *Development and Change*, 22: 197-231.

4.2 European Capitalism

- The Middle Way: Swedish Social Democracy.’ In *Introduction to Political Economy*, 7th ed. Charles Sackrey, Geoffrey Schneider, Janet Knoedler (eds.). Dollars and Sense.

5. Open economy and development

- Handout 5
- Ocampo, J. A. (2014). Trade and Finance in Development Thinking. In Currie-Alder et al., pp. 295-310.
- Griffith-Jones, S. (2008). Private capital flows and development. In A. Dutt and J. Ros, *International Handbook of Development Economics*, Edward Elgar.
- *Balassa, B. 2005. Outward Orientation. In Handbook of Development, Ch.31, Vol 2.
- *Rodriguez, F. (2008). International trade and development. In A. Dutt and J. Ros, *International Handbook of Development Economics*, Edward Elgar.
- *Harrison, A. and A. Rodríguez-Clare (2010). Trade, Foreign Investment, and Industrial Policy for Developing Countries.” In: Rodrik and Rosenzweig, pp. 4071-4095 (Chapter 63), Part 4.
- *Evans, D. (2005). Alternative Perspectives on Trade and Development. In *Handbook of Development Economics*, C. 24, Vol. 2.
- *Rodrik, D. (2005) Trade and Industrial policy reform. In *Handbook of Development Economics*, Ch. 45, Vol 3B.

6. Institutions and development

- Handout 6
- Acemoglu, D., S. Johnson and J. Robinson (2005). ‘Institutions as a fundamental cause of long run growth,’ In P. Aghion and S. Durlauf (Eds.), *Handbook of Economic Growth*, Ch.6.
- Chang, Bad Samaritans, Ch. 9. pp. 167-188.
- *Ros, J. (2016), Ch. 17

7. Geography, colonialism and development

- Handout 7
- Ros, J. (2016). Ch. 18.

8. Natural resources and development

- Handout 8
- Auty, R. (2008). Natural resources and development. In A. Dutt and J. Ros, *International Handbook of Development Economics*, Edward Elgar.

9. Crisis, reform, and neoliberalism

- Handout 8
- Harvey, D. (2005). Neoliberalism, Ch. 1.
- Pollin, R. What is wrong with neoliberalism?
- Rodrik, D. (2017). [The fatal flaw of neoliberalism: it’s bad economics](#), The Guardian, Nov 14.
- *Rodrik, D. (2006). Goodbye Financial Consensus, Hello Washington Confusion? A Review of the World Bank’s Economic Growth in the 1990s. *Journal of Economic Literature*, 44: 973-987.
- *Williamson, J. (2004). “A Short History of Washington Consensus”, Presented at *From the Washington Consensus towards a New Global Governance*, Barcelona on 24-25 September 2004. Available at: <http://www.ii.com/publications/papers/williamson0904-2.pdf>.

Assignments, Grading and Due Dates:

The final exam will consist of essay questions and will be given during the last class meeting.

Post Seminar Assignment:

The research paper (6-8 pages, excluding references, single-spaced) should be on a problem or issue that is related to our class readings, or any topic dealing with economic development issues and practices. It should be focused, analytic, reflect critical thinking of materials read and must be well-documented with complete references given (at least 10 sources). Internet material should be used with care and very sparingly (Wikipedia is not acceptable). The final paper is due on **September 13, 2021** and needs to be submitted online through **Canvas**. More details on term paper are provided on Canvas.

Grading:

This is a letter-graded course: A, B, C, D, or F.

Assignment	Due Date	Percent of Final Grade
In-class quizzes & participation	In Class	20%
Final Examination	Last day of class	40%
Term Paper	September 13, 2021	40%

Notice: Failure to meet assignment due dates could result in a grade of I (Incomplete) and may adversely impact Tuition Assistance and/or Financial Aid.

POLICIES AND NOTICES

Attendance/Grade Policy

Attendance and participation in interaction, individual assignments, group exercises, simulations, role playing, etc. are valuable aspects of any course because much of the learning comes from discussions in class with other students. It is expected that you attend all classes and be on time except for excused emergencies.

Excused absences are given for professor mandated activities or legally required activities such as emergencies or military assignments. It is the policy of the University to excuse absences of students that result from religious observances and to provide without penalty for the rescheduling of examinations and additional required class work that may fall on religious holidays. Unavoidable personal emergencies, including (but not limited to) serious illness; delays in getting to class because of accidents, etc.; deaths and funerals, and hazardous road conditions will be excused.

If you are obtaining financial assistance (TA, STAP, FA, VA, Scholarship, etc.) to pay all or part of your tuition cost, you must follow your funding agency/institution's policy regarding "I" (Incomplete) grades unless the timeline is longer than what the University policy allows then you must adhere to the University policy. Students who receive Financial Aid must resolve/complete any "I" (Incomplete) grades by the end of the term or he/she may be placed on "financial aid probation." If the "I" grade is not resolved/completed by the end of the following term, the student's Financial Aid may be suspended making the student ineligible for further Financial Aid.

Students are responsible for meeting the guidelines of Tuition Assistance and Veterans Assistance. See the education counselor at your local education center for a complete description of your TA or VA requirements.

Academic Integrity and Student Conduct

Academic integrity means honesty and responsibility in scholarship. Academic assignments exist to help students learn; grades exist to show how fully this goal is attained. Therefore all work and all grades should result from the student's own understanding and effort.

Academic misconduct is any act which improperly affects the evaluation of a student's academic performance or achievement. Misconduct occurs when the student either knows or reasonably should know that the act constitutes misconduct. Academic misconduct includes: cheating and using unauthorized materials on examinations and other assignments; improper collaboration, submitting the same assignment for different classes (self-plagiarism); fabrication, forgery, alteration of documents, lying, etc...in order to obtain an academic advantage; assisting others in academic misconduct; attempting to commit academic misconduct; destruction of property, hacking, etc...; intimidation and interference with integrity process; and plagiarism. All students should review the Student's Guide to Academic Integrity at http://integrity.ou.edu/students_guide.html

Students and faculty each have responsibility for maintaining an appropriate learning environment. All students should review policies regarding student conduct at <http://studentconduct.ou.edu/>

Accommodation Statement

The University of Oklahoma is committed to making its activities as accessible as possible. For accommodations on the basis of disability, please contact your local OU Site Director.

Adjustment for Pregnancy/Childbirth-Related Issues

Should you need modifications or adjustments to your course requirements because of documented pregnancy-related or childbirth-related issues, please contact me as soon as possible to discuss. Generally, modifications will be made where medically necessary and similar in scope to accommodations based on temporary disability. Please see <http://www.ou.edu/content/eoo/faqs/pregnancy-faqs.html>.

Title IX Resources

For any concerns regarding gender-based discrimination, sexual harassment, sexual misconduct, stalking, or intimate partner violence, the University offers a variety of resources, including advocates on-call 24/7, counseling services, mutual no-contact orders, scheduling adjustments, and disciplinary sanctions against the perpetrator. Please contact the Sexual Misconduct Office at smo@ou.edu or (405) 325-2215 (8-5), or the Sexual Assault Response Team at (405) 615 -0013 (24/7) to report an incident. To learn more about Title IX, please visit the Institutional Equity Office's website at <http://www.ou.edu/content/eoo.html>

Course Policies

Advanced Programs policy is to order books in paperback if available. Courses, dates, and professors are subject to change. Please check with your OU Site Director. Students should retain a copy of any assignments that are mailed to the professor for the course. Advanced Programs does not provide duplicating services or office supplies.

Any and all course materials, syllabus, lessons, lectures, etc. are the property of professor teaching the course and the Board of Regents of the University of Oklahoma and are protected under applicable copyright.

For more information about Advanced Programs, visit our website at: <http://www.goou.ou.edu/>

INSTRUCTOR VITA

Firat Demir, Ph.D.

Education

- Ph.D. in Economics, University of Notre Dame, 2006.
- M.A. in Economics, University of Notre Dame, 2002.

Current Positions

- Professor, Department of Economics, University of Oklahoma, 2018 – present.
- Associate Professor, Department of Economics, University of Oklahoma, 2012 – 2018.
- Assistant Professor, Department of Economics, University of Oklahoma, 2006 – 2012.

Frequently Taught Advanced Programs Courses

- ECON 5633 International Economics – Finance
- ECON 5990 Comparative Economic Systems
- ECON 5853 World Economic Development

Major Areas of Teaching and Research Interest

- Open Economy Macroeconomics
- Development Economics
- Political Economy

Representative Publications and Presentations

- “South-South Trade and Finance in the 21st Century: Rise of the South or a Second Great Divergence.” [Anthem Press](#), 2016 (with O.S. Dahi).

Publications in Refereed Journals

- “Effects of Motherhood Timing, Breastmilk Substitutes and Education on the Duration of Breastfeeding: Evidence from Egypt.” *World Development* 133, 2020 (with P. Ghosh and Z. Liu).
- “Effects of Cultural Institutes on Bilateral Trade and FDI Flows: Cultural Diplomacy or Economic Altruism?” *The World Economy* 43(9): 2463-2489, 2020 (with H. Im).
- “Destination Institutions, Firm Heterogeneity and Exporter Dynamics: Empirical Evidence from China.” *Review of World Economics (Weltwirtschaftliches Archiv)* 156: 183-217, 2020 (with C. Hu).
- “Exchange Rate Movements, Export Sophistication and Direction of Trade: The Development Channel and North-South Trade Flows.” *Cambridge Journal of Economics* 43(6): 1623-1652, 2019 (with M. Caglayan).
- “Bilateral FDI Flows, Productivity Growth and Convergence: The North vs. the South.” *World Development* 101: 235 – 249, 2018 (with Y. Duan).
- “South-South vs. South-North Economic Exchanges: Does it Matter Who is Exchanging What and with Whom?” *Journal of Economic Surveys* 31(5): 1449 – 1486, 2017 (with O.S. Dahi).
- “Effects of FDI Flows on Institutional Development in the South: Does It Matter Where the Investors are from?” *World Development* 78: 341 – 359, 2016

Representative Honors and Awards Received

Fulbright Award, University of Montenegro, 2015-2016; Vilnius University, 2021

Major Professional Affiliations

- American Economic Association
- Eastern Economic Association
- Southern Economic Association