

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 including neoclassical and structuralist theories. 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?; and c) What is the role of economic globalization in determining the future development paths of developing countries?

Class Dates, Location and Hours:

Dates: October 13-15 & 20-22, 2017

Location: 3281 Sheridan Road, Fort Sill, Oklahoma.

Hours: Friday 5:30-9:00 p.m., Saturday 9:00 a.m.-5:00 p.m.; Sunday 12:00-4:00 p.m.

Last day to enroll or drop without penalty: September 14, 2017

Site Director:

Email: apftsill@ou.edu. Phone: 580-355-1974.

Professor Contact Information:

Course Professor: Firat Demir, Ph.D.

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

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E-mail Address: fdemir@ou.edu

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

Professor availability: The professor will be available via e-mail to students before and after the class sessions. On-site office hours are half an hour before and after each class session, by appointment.

Instructional Materials:

Materials posted on the OU Canvas learning management system: Lecture notes and additional readings/articles will be posted on Canvas prior to class. 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 with Canvas support, or contact OU IT.

Course Outline:

1. **Introduction**
 - a. The post war evolution of development thinking
 - i. Handout 1
 - b. Developing countries: description and record in historical context
 - i. Handout 2
2. **Capital accumulation and industrialization**
 - a. Handout 3
3. **Alternative approaches to development**
 - a. Handout 4
4. **Economic development experiences**
 - a. Handout 5
 - b. **The Latin American experience(s)**
 - i. Cardoso, E. and Fishlow, A. (1992). "Latin American Economic Development 1950-1980." *Journal of Latin American Studies*, 24: 197-218.
 - ii. Ocampo, J.A. (2004). Latin America's Growth and Equity Frustrations During Structural Reforms. *Journal of Economic Perspectives*, 18(2): 67-88.
 - c. **The East Asian experience(s)**
 - i. Rodrik, D. (1994). "Getting Interventions Right: How South Korea and Taiwan Grew Rich." *NBER Working Paper* No.w.4964.
 - ii. 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.
 - iii. 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.
 - d. **Africa's growth tragedy**
 - i. Collier, P and Gunning, J. W. (1999) Why has Africa grown slowly?
 - ii. Easterly, W. The White Man's Burden, pp. 269-293.
 - e. **North Africa and the Middle East**
 - i. International Handbook of Development Economics, Ch. 67 (Dahi & Demir)
5. **Crisis, reform, and the end of developmental state: The Washington Consensus**
 - a. Handout 6
 - b. Harvey, D. (2005). Neoliberalism, Ch. 1.
 - c. Pollin, R. What is wrong with neoliberalism?
 - d. 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.iie.com/publications/papers/williamson0904-2.pdf>.
 - e. 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.
6. **Institutions: Do they matter at all?**
 - a. Handout 7
 - b. Chang, Bad Samaritans, Ch. 9. pp. 167-188.
7. **Inequality and poverty**
 - a. **Development and income inequality: the Kuznets curve and its critique**
 - i. Kuznets, S. (1955) Economic growth and income inequality
 - ii. Rauch, J.E. (1991) Economic development, urban underemployment, and income inequality
 - b. **Poverty: measurement, causes and consequences**
 - i. World Bank, World Development Report 2000, chs. 1-4
 - c. **Inequality and growth**
 - i. International Handbook of Development Economics, Ch. 48 (N. Birdsall)
8. **The Great Recession: Global financial crisis of 2008- 2012**

- a. Handout 8
- b. [Krugman, Paul \(2009\). "How Did Economists Get It So Wrong?" *NYT Magazine*.](http://www.nytimes.com/2009/09/06/magazine/06Economic-t.html?pagewanted=all)
(http://www.nytimes.com/2009/09/06/magazine/06Economic-t.html?pagewanted=all)
- c. [Stiglitz, Joseph \(2008\). "Capitalist Fools." *Vanity Fair*.](http://www.vanityfair.com/news/2009/01/stiglitz200901)
(http://www.vanityfair.com/news/2009/01/stiglitz200901)
- d. [Stiglitz, Joseph \(2011\). "Of the 1%, by the 1%, for the 1%." *Vanity Fair*.](http://www.vanityfair.com/news/2011/05/top-one-percent-201105)
(http://www.vanityfair.com/news/2011/05/top-one-percent-201105)

Assignments, Grading and Due Dates:

Readings:

All readings should be completed prior to attending class

Final Exam:

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

Post Seminar Assignment:

Complete a term paper (5-8 pages single-spaced) on 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). I recommend that you consult with me for choosing your topic in advance. The paper should be submitted by using the **assignments** folder at Canvas. **Due Date: November 5, 2017 (two weeks after class).**

Assignment	Due Date	Grading
In-class quizzes & participation	In-class	20% of final grade
Final Examination	Last day of class	50% of final grade
Post Seminar Paper	November 5	30% of final grade

Grading:

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

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.
- B.A. in Management, Boğaziçi University, Istanbul, 1999.

Current Positions

- Associate Professor, Department of Economics, University of Oklahoma, 2012 – present.
- Assistant Professor, Department of Economics, University of Oklahoma, 2006 – present.
- Affiliate Faculty, School of International and Area Studies, University of Oklahoma, 2006 – present.

Frequently Taught Advanced Programs Courses

ECON 5633 International Economics – Finance; ECON 5990 Comparative Economic Systems

Major Areas of Teaching and Research Interest

- International Finance
- Development Economics
- Political Economy

Representative Publications and Presentations

Books

“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 FDI Flows on Institutional Development in the South: Does It Matter Where the Investors are from? *World Development* 78: 341 – 359, 2016.
- “Institutional Differences and Direction of Bilateral FDI Flows: Are South-South Flows any Different than the Rest?” *The World Economy* 39(12): 2000 – 2024, 2016 (with C. Hu).
- “Firm Productivity, Exchange Rate Movements, Sources of Finance and Export Orientation.” *World Development* 54: 204 – 219, 2014 (with M. Caglayan).
- “Preferential Trade Agreements and Manufactured Goods Trade: Does It Matter Whom You PTA With?” *Applied Economics* 45(34): 4754 – 4772, 2013 (with O.S. Dahi).
- “Growth under Exchange Rate Volatility: Does Access to Foreign or Domestic Equity Markets Matter.” *Journal of Development Economics* 100(1): 74 – 88, 2013.
- “Trade Flows, Exchange Rate Uncertainty and Financial Depth: Evidence from 28 Emerging Countries.” *Southern Economic Journal* 79(4): 905 – 927, 2013 (with M. Caglayan and O.S. Dahi).

Representative Honors and Awards Received

Fulbright Award, University of Montenegro, 2015-2016.

Major Professional Affiliations

Eastern Economic Association; Southern Economic Association