

University of Guelph
College of Management and Economics
Department of Economics

ECON*2650 (Section 1&2) - Introduction to Economics of Developing Countries Fall 2011

Instructor: Patrick Martin, Ext. 53537, MacKinnon 739

Office Hours: Monday, Tuesday - 1:15 - 2:15 pm
Thursday – 4:00 – 5:00 pm

It is your responsibility as a student to be aware of and to abide by the University's policies regarding academic misconduct, e-mail communication, maintaining copies of out-of class assignments, what to do when you cannot meet a course requirement and the drop date for this semester. To better understand these policies, visit:

<http://www.economics.uoguelph.ca/courses.asp>

Course Outline

Course Objective:

The primary purpose of this course is to introduce the student to the range of economic problems facing the developing countries and to analyze them using the economic tools taught in the introductory courses. A secondary goal is for the students to familiarize themselves with the economic condition of particular countries or a region of the world by exploring some of the economic statistics available from international organizations. My hope is that the student will be able to understand the economic analysis that underlies policy options in the areas of trade, industrial policy, foreign investment and debt, urbanization, labour markets, health and education, growth, and sustainable development.

I feel that it is important that you be able to articulate your understanding of the concepts presented in class by explaining them in class and lab. Although I have not allocated a portion of the grade in class participation, I will expect that students come to class and lab prepared to discuss the reading and problems assigned for that week.

Prerequisites:

The prerequisites listed in the undergraduate calendar are ECON*1100 (Introductory Macroeconomics) and ECON*1050 (Introductory Microeconomics). We will make extensive use of some of the material covered in ECON*1050 and the student should be comfortable with basic supply and demand analysis, and markets dominated by only a few firms. The notion of comparative and absolute advantage in trade should also be reviewed. It will also be assumed that the student is familiar with the algebraic and graphical tools used in both introductory courses. From ECON*1100 the student should review the concepts of nominal and real GDP, index numbers, unemployment, inflation, and economic growth. Students should also be familiar with nominal and real exchange rates (and their determination), and the use of fiscal and monetary policy.

Labs:

Each student must be enrolled in a lab. The lab will be run by the teaching assistants (TAs) for the course. During the first 8 full weeks of the semester (starting the week of September 12-16) labs will alternate between problem solving and quizzes. Labs during weeks 9-11 will be devoted to student presentations. There will be no labs held the 12th week of classes (November 28-December 2).

During the four sections devoted to problem solving the TAs will present exercises related to the course readings and lectures that will come from a variety of sources and will be posted the week before the lab. It is *strongly recommended* that you do these problems as it will be the primary way that you learn the material. You do not learn nearly as much looking at an answer key or hearing the TA explain the answer. Your performance on the exams will reflect the amount of work you put into the assignments. Trust me on this. **DO THE WORK.** I will post additional problems during the last third of the course for you to work on by yourselves or in study groups but they will not be covered in lab as presentations will have started.

The week immediately after a problem solving lab will be used for quizzes that will take approximately one half of the lab period. The other half of the lab will be used to discuss course material.

Labs beginning in week 9 (November 7-11) will be devoted to student presentations. Each lab will consist of from four to five 10 minutes presentations. Presentations will be by groups of from three to five students drawn from that lab section.

Office hours for the TAs will be announced once the TAs has been assigned to the course.

Text:

The required textbook is *Economics of Development, 6th edition*, by Perkins, Radelet, Snodgrass, Gillis, and Roemer.. An online study guide accompanies the text and can be accessed at <http://www2.wwnorton.com/college/econ/dev6> (If you have a copy of the 5th edition it may be used for the course but you should be aware that there have been substantial changes and it would be advisable to look at the 6th edition to see where the assigned readings/topics are in the 5th edition.)

Assessment:

Students will have their performance in the class evaluated using two midterms and a final exam. The midterms are worth 25% each while the final exam is worth 50% of your mark.

Quizzes (during Lab weeks 2, 4, 6, and 8) - best 3 of 4	15%
Midterm 1 - Saturday Oct. 15 - 1:00-3:00pm	20%
Midterm 2 - Saturday Nov. 19 - 1:00 - 3:00pm	20%
Presentation (during Labs in weeks 9, 10, and 11)	5%
Final Exam – Thursday, December 15 8:30 – 10:30	40%

N.B. Note that you MUST get at least a 45% on the comprehensive final exam to count your other course material. If you receive below a 45% on the final exam you will receive

your final exam percentage or your total course mark whichever is LOWER.

N.B. - In order to sign up for this course you must not have a conflict with the final exam time. If you do have a conflict resolve it if you wish to remain in the course. Do not make any travel plans or appointments that conflict with the final exam.

The midterm may be rescheduled for health or compassionate reasons (with documentation) *only if* a suitable arrangement can be made being myself and the student (you should let me as soon as possible if you will be missing the midterm so that the probability of a suitable arrangement for a make up midterm is increased.) If a deferred exam cannot be scheduled the weight of the midterm(s) will be placed on the final exam. If you miss a midterm and do not have acceptable documentation you will receive a zero for that exam.

I will take the best three quizzes out of the four given. If you miss a quiz I will use the three quizzes you have taken. If you miss two quizzes the weight of the second missed quiz (5%) will be placed on the final exam. If you miss a third or fourth quiz a zero will be recorded for those quizzes except in exceptional circumstances (a long term documentable illness for example).

The weights of the coursework will not be changed during the semester

Presentations: The students in each lab section will be put into teams of from 3-5 students (depending on the lab enrolment). Students will randomly be put into a team unless it causes a student an undue hardship (talk to me as to why this might be.) Students will be assigned early in the semester so that they can begin preparation on the presentations (from 10-15 minutes presentation in week 9-11 lab sections). Guidelines for the presentations will be posted early in the semester. It is important that you not only contribute to, and attend, your own team presentation but that you attend the presentations the two weeks that you are not presenting.

Website:

The course will have a Courselink website and will have a list of links to development statistics and readings on the web. I encourage all students to browse these links to become more familiar with current development issues and the progress of the developing countries

I will also post updates relating to readings, labs, and exams, as well as posting answer keys.

There are two discussion groups that exist on the course website. One is a peer help discussion group and the other is monitored by the course TAs. These two discussion groups have each chapter in the text and the midterm and final as topics to help organize submissions. Students should use these two groups to post questions (and answers) about the course content.

Contact Information:

If you have a general economics question please post it in the discussion section of Courselink site which will be monitored by the teaching assistant for the course. Hopefully either a fellow student or either myself or the TA will answer you in a reasonable period of time. For any course administrative matters, please email me (email below). Please look at your course notes, course outline, or course webpages before emailing to make sure your question hasn't been answered already elsewhere.

My preference if you need to talk with me is that you do so before or after class or during scheduled office hours. If you cannot make my office hours I will try to find time during the week to see you. If I am in my office and you drop by with a question I will usually be able to answer short questions. My email address is **pmartin@uoguelph.ca**. I would ask that you communicate with me via email *only* concerning course administrative matters that **HAVE NOT ALREADY BEEN ANSWERED DURING THE LECTURE** (e.g. Use email to let me know you have missed an exam due to illness, you are having difficulties accessing information on the course homepage, or pointing out problems or errors on the course homepage – answer keys for example). Answering substantive economic questions using email where mathematics or figures may be needed is extremely tedious so keep this in mind when emailing economic questions to the Courselink discussion site or to me. The TA's and myself can be much more helpful if you see us in person or give us a call about economic questions. The TA will have office hours for roughly one hour a week (TBA) (and more during the week of exams.)

Study Space:

This free student resource provided by the publisher offers rich material to help students study and review effectively, including a complete Study Guide and quizzes to reinforce important concepts. It gives the student a useful review of the tools and techniques that economists use in dealing with the issues of this course. The combination of worked and unworked problems provides a unique level of tutoring. It can be accessed at <http://www2.wwnorton.com/college/econ/dev6>

Readings:

The majority of readings will be taken from the textbook. Occasionally I may post, or link to, a current article of interest on the course homepage. We will be reading most of chapters 1-9 and *selected* sections of chapters 10, 11, 14, 15, 16, 17, 19, and 20. On the first day of class I will have a general discussion with the class to assess which topics from the later chapters I will cover in the course. There is not nearly enough time to cover all the topics in the text. It will be important, especially in the later chapters where I will cover only a portion of the chapter, to come to class so that you will know what sections we have covered. We will cover roughly one chapter a week in the order that they appear in the textbook. I will augment some of the chapter reading with lecture notes when I deem it useful.

My lectures will usually follow the text and I anticipate that we will complete most of the assigned reading. My lectures will be designed to complement the readings and hence not a substitute for the readings. Ideally you will come to class having read or at least skimmed the chapter so you are familiar with both the terminology and the concepts presented. Not being prepared for lecture will make the task of learning the material all that more difficult.

Feel free to bring to my attention any material that could possibly supplement the course

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readings, whether it be from the news or another class. If I find that it is useful to share with the entire class I will either discuss it during lecture or post a reference to it on the course homepage.

Course Evaluation:

You will be asked to complete an evaluation of this course at some time during the last two weeks of the semester. The Department of Economics policy regarding the conduct and use of these evaluations will be found at:

<http://www.economics.uoguelph.ca/course-evaluation.asp>