

Course Outline

EE463 GLOBALIZATION AND INTERNATIONAL DEVELOPMENT

Semester 2/2021 (January 10 – May 7, 2022)

Number of Credit : 3 (Three)

Prerequisites : EE211 and EE212; or EE213 and EE214

Course Description

This course discusses concepts and development of globalization in the context of post-World War II and the formation of the New International Economic Order. As countries move along their development trajectories, activities and linkages intensify, spurring complex interrelationships and interdependencies, thereby leading to a globalized world. These processes create not only new opportunities but challenges as well.

The course will be divided in three sections. The first section will provide an overview of economic development theories, how globalization and international economic development are linked together and compare economic development trends across low, middle- and high-income countries. Thereafter it will look at the role of the state, market and civil society in economic development and how international organizations and cooperation agencies interact with domestic institutions in determining the economic outcome. It will further look at demographic trends and discusses poverty and inequality and their causes. The second section will highlight issues and policy dimensions of various key development sectors such as agriculture; education and health; urban and rural development; and international trade and capital flows; as well as cross-cutting areas such as environment, climate change, and gender. Other topics that will be discussed are foreign direct investments and international capital flows; the roles of international development organizations e.g. the United Nations, World Bank, International Monetary Fund IMF and bilateral development agencies in bridging the divide between the “north”, or developed countries, and the “south”, or developing countries, through official development assistance; and patterns, factors of success and failures of past international development assistance. In the third and final section, students will form groups to discuss development issues learned in class and discuss these in detail, which will be presented towards the end of the course.

Course Objective

The objective of this course is to understand the process of economic development; the contribution of key development sectors; roles of government, the private sector and other stakeholders; and how globalization affects and is affected by economic development along with the issues that arise and policy responses to the issues.

Class Time and Logistic

Class day : Tuesdays and Thursdays

Class time : 12:30-14:00

Teaching Materials Platform: BE Moodle

Enrollment key: 2398

Meeting Platform: Zoom and In-class Learning (Hybrid)

Instructor:

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Office Hours : TBD

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To facilitate quick responses to your e-mails/queries, all correspondence should include the class section (Subject: EE463). Better still, if students could add specifics, for example Subject: EE463_group presentation, or Subject: EE463_midterm exam.

Main Text : Perkins, D., S. Radelet, D. Laundauer, & S. Block. 2013. *Economics of Development, 7th ed.* W.W. Norton & Co.: NY.

Additional Readings : Will be provided/announced through BE Moodle

Grading Criteria

The final grade will not rest on one or two activities, but rather, on how many points will be accumulated throughout the semester. Course requirements include participation (including virtual attendance, quizzes, and contribution to class discussions); group presentation on a particular topic learned in class; issue paper relating to coursework; and midterm and final exams. Details of each requirement will be discussed during class and announced in BE Moodle. Late submission of assignments/exam: up to 30 minutes a penalty of 10%, up to 60 minutes a penalty of 25%. The weights of each of these items are as follows, and will be factored in towards the final grade:

| | |
|----------------------|-----|
| - Participation | 15% |
| - Group presentation | 15% |
| - Issue paper | 15% |
| - Midterm exam | 25% |
| - Final exam | 30% |

Grade conversion

Numerical grades will be converted to letter grades as follows:

| | |
|----------------|----|
| - >85–100 | A |
| - >80–85 | B+ |
| - >70–80 | B |
| - >65–70 | C+ |
| - >60–65 | C |
| - >55–60 | D+ |
| - >45–55 | D |
| - 45 and below | F |

Class Policy and Expectations

In adherence with the latest University Announcements, BE Economics classes will combine online (zoom) and in-class learning semester for Semester 2/2021. Zoom will be used as the online meeting platform, while communication, announcements and grade posting will be on BE Moodle. At the beginning of each class, some time will be spent using the lecture format highlighting the key issues, but students will spend the rest of the time of the time engaging in discussions that support or confront the materials extracted from the required reading, for which students are expected to read ahead and be prepared. To obtain attendance credit, students are required to turn on the computer screens for at least the first 15 minutes of class. For any further clarifications and/or queries, students may either e-mail or set up an appointment with the lecturer.

Expected Learning Outcomes:

It is expected that by the end of the course, students will have a good understanding of (i) how and why countries economically grow and develop; (ii) how globalization and development are linked and impact each other; (iii) key economic development sectors, their role in economic development and government policies to address the issues that arise; and (iv) the role of international aid organizations, financing institutions and private capital in shaping the economic development of a country.

Tentative Class Schedule

| Date/Week | Topic | Reading Materials |
|---------------|--|-------------------|
| <u>Week 1</u> | | |
| 11 Jan | Introduction <ul style="list-style-type: none"> - Course objectives and requirements - Expectations of the course - Scope and coverage | Course syllabus |
| 13 Jan | Globalization and Development <ul style="list-style-type: none"> - What is economic growth? development? - Patterns of development - Case studies | Perkins, Ch 1 |
| <u>Week 2</u> | | |
| 18 Jan | Measuring Economic Growth and Development <ul style="list-style-type: none"> - GDP, GNP, GNI and HDI | Perkins, Ch 2 |
| 20 Jan | Patterns of Economic Growth <ul style="list-style-type: none"> - Trajectories of low- middle- and high-income countries | Perkins, Ch 3 |
| <u>Week 3</u> | | |
| 25 Jan | Theories of Economic Growth <ul style="list-style-type: none"> - Basic growth model - Harrod-Domar, Solow and Neo-classical models | Perkins, Ch 4 |
| 27 Jan | States and Markets <ul style="list-style-type: none"> - Role of the state and the market - Market and command economies | Perkins, Ch 5 |

Week 4

1 Feb Demographics Perkins, Ch 7

- Population pyramid
- Demographic transition

3 Feb Poverty and Inequality Perkins, Ch 6

- Causes of poverty: structural and absolute
- Measurement of poverty and inequality
- Poverty reduction strategies

Week 5

8 Feb Agriculture and Development Perkins, Ch 16 & 17

- Agricultural production and growth
- Structural transformation

10 Feb Agriculture and Development Perkins, Ch 16 & 17

- The Green Revolution
- Land reform
- Global food crisis
- Agriculture and poverty alleviation

Week 6

15 Feb Human and Social Development - Education Perkins, Ch 8

- Human capital and productivity
- Key issues and trends
- Policies in the education sector

17 Feb Human and Social Development - Health Perkins, Ch 9

- Key issues and trends in global health
- Policies in the health sector

Week 7

22 Feb Urban and Rural Development Steinberg and Hakim
Ch 1 & 2

- Role of cities and rural areas
- Challenges of urbanization

24 Feb Urban and Rural Development Steinberg and Hakim
Ch 1 & 2

- The rural transition
- Urban-rural linkages

Week 8 Midterm exam; no classes from 28 Feb-Mar 5

Week 9

8 Mar Sustainable Development Perkins, Ch 20

- Economic growth vs environmental sustainability
- Market failures and government policies

10 Mar Climate Change Perkins, Ch 20

- Global warming and climate change
- Climate change adaptation and mitigation

Week 10

15 Mar Gender and Development ADB: Gender and Development

- Why gender matters
- Gender inequality and mainstreaming

17 Mar Gender and Development TBD

- Case studies

Week 11

22 Mar International Trade and Development Perkins, Ch 18 & 19

- Trends and patterns
- Tariffs, subsidies and trade barriers
- Improving balance of trade

24 Mar International Trade: Case Studies

Week 12

29 Mar Foreign Aid Perkins, Ch 14

- Multilateral and bilateral financial institutions
- Foreign borrowing and debt repayments

31 Mar Foreign Aid: Programs and Projects TBD

Week 13

5 Apr International Capital Flows TBD

- Multinational corporations
- Foreign direct investments and portfolio investments
- Official development assistance and remittances

7 Apr International Capital Flows: Case Studies TBD



Week 14 Songkran Festival, No Classes (11-17 April)

Week 15

19 Apr Group Presentations

21 Apr Group Presentations

Week 16

26 Apr Group Presentations

28 Apr Group Presentations

Week 17

3 May Wrap up and Conclusion

Academic Calendar for Semester 2/2021

| Semester 2/2021 (January 10 – May 7, 2022) | |
|--|--|
| Classes Begin | January 10, 2022 |
| Add-drop period | January 17 - 20, 2022 <i>(from 9.00 AM of January 17 to 10.30 PM of January 20)</i> |
| Tuition Fee Payment Period | 7 December, 2021 - January 23, 2022 <i>(9 AM - 10.30 PM)</i> |
| <i>Makha Bucha Day*</i> | <i>February 16, 2022</i> |
| Mid-term Examination Period | February 28 - March 5, 2022 |
| Withdrawal period with "W" on record | March 14 - April 25, 2022 <i>(from 9.00 AM of March 14 to 10.30 PM of April 25)</i> |
| <i>Chakri Memorial Day*</i> | <i>April 6, 2022</i> |
| <i>Songkran Festival Day*</i> | <i>April 11 - 17, 2022</i> |
| <i>Coronation Day*</i> | <i>May 4, 2022</i> |
| Last day of class for Semester 2/2021 | May 7, 2022 |
| Final exam period | May 9 - 12, 17 - 25, 2022 |
| <i>Royal Ploughing Ceremony Day*</i> | <i>May 13, 2022</i> |
| <i>Visakha Bucha Day*</i> | <i>May 15, 2022</i> |
| <i>Substitution for Visakha Bucha Day*</i> | <i>May 16, 2022</i> |

Remark * Holiday, No classes during this period