



Course Title:	Development Economics and Policy	Course Coordinator:	Dr Francisco Carreras
Course Code:	SEESGS03	Course Prerequisites:	Introductory Level Economics
Credit Value:	30 (12 ECTS)	Runs in (2013/14):	Term 1
		Contact hours:	3 hours per week
Compulsory for: MA Comparative Economics and Policy			
Open to: MA CBE, CEP, IMESS (E&B) and other qualified UCL MA students subject to availability			

Course Outline

The objective of this course is to develop the student's ability to understand the process of economic development and to analyse how policies can foster development, using mostly the experience of transition economies. The course will use both macroeconomic and microeconomic approaches to analyse the process of transition and to identify the key challenges to political and economic transformation. The relevance of the transition experience to the wider world will be emphasised.

First of all, the legacy of the command system will be presented: what it was and why it collapsed. Second, we will explore the "transition job": i.e. what has to be done to move from a command to a market economy and how it can be done. We will also discuss the policy options selected by reformers in practice, why these were selected and their outcomes. Here, we will in particular explore the interplay of politics and policies. A third part will be dedicated to a more detailed presentation of the key elements of the transition programme, namely liberalisation, stabilisation and privatisation. In a fourth part, we will look at the broader themes of social development, and political accountability. Finally, we will conclude by re-examining the overall experience of transition, before drawing lessons and linking these to the wider debate on the true causes of growth and economic development.

At the end of the course you should have fulfilled the following aims and objectives

- to introduce key concepts such as economic growth, development, poverty, inequality and transition and relevant indicators and measurement issues
- to contrast diverging views regarding the true drivers of economic and political change
- to review the transition experience of a number of countries and to draw policy-relevant lessons
- to present how policies can tackle micro-level issues and generate grass-root improvements
- to demonstrate an ability to analyse key academic papers
- to develop the necessary skills to understand econometric analysis and experiments' design, so as to assess the quality and meaning of available empirical evidence
- to demonstrate an awareness of key debates pertaining to the issue of economic development among academics and policy-makers and to understand the underlying arguments
- to present own argument in a clear and well-structured way
- to develop a tool set to assess policies

Assessment Methods

Assessment Style: 2hr unseen exam + coursework (3,000 word essay)
Assessment Weighting: 50% - 50%

Feedback

Coursework: Verbal/written feedback on presentations, assessed and non-assessed coursework.
 Examination: Students will be permitted access to markers' comments on individual scripts in line with the SSEES Policy on Examination Feedback.

Preliminary Reading

The yearly "Transition reports" produced by the EBRD (available online) discuss many of the issues that will be covered by the course. The 1999 report summarising the first decade of transition provides a good introduction to the development of the eastern European Emerging Markets.