

## ECONOMIC DEVELOPMENT I : GECO 6290

Fall 2019

The New School for Social Research

Wednesday, 6-750 p.m., 6 East 16th Street, Room D-1001

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Please use the subject heading "Development Economics I" to ensure attention. I cannot promise to read emails that do not contain this phrase in the subject heading.

### *Course Description:*

This course is a first course in development economics for PhD students in economics. The aim of the course is to familiarize students with important debates, concepts, methods, and critical perspectives. Since the field of development encompasses a very broad range of concerns and is informed by a range of related fields within and beyond economics (including political economy, institutional economics, public finance, micro- and macro-economics, history, political science, sociology and anthropology) it is approached in this course as a domain with open boundaries. Although the course is designed to serve as an introduction and therefore will consistently address certain central themes other topics may vary from year to year. The course will aim to encourage intellectual independence and a critical perspective, while also exposing students to mainstream ideas. Both economic history and the history of development thinking will figure prominently among the tools of critical enquiry.

### *Readings:*

Readings are provisional and are likely to be updated. They may be updated as late as the week in which the topic is discussed (in which case any additional readings may be read subsequently). Readings are listed in alphabetical order but divided into two categories: required (a select few, designated by an asterisk, \*, in parentheses), recommended (the vast majority, not otherwise marked). The readings selected are not necessarily being endorsed as a source of insight or knowledge but rather are selected as they may be useful to the student in understanding tendencies of thinking in the field. The required readings (and recommended readings, where possible) will be made available on the course website, via

Canvas. The syllabus may evolve during the course of the semester both in response to student suggestions and the instructor's efforts to improve it. The readings are plainly far too many to be read easily, and so students should view the readings as ones that they should make an *effort* to read in order to understand the contours of the field, and not as individually indispensable. The syllabus aims to provide a set of useful resources. Ultimately, judgment on the part of the student is required. The instructor may provide suggestions as to what to focus on as the course proceeds.

Readings will be made available via the following dropbox link, to the extent possible (many of the more important readings but not all will be made available in this way):

[https://www.dropbox.com/sh/ibe2oujywdoclgi/AAD1NGISvH\\_WGVa9lc\\_KBhXSa?dl=0](https://www.dropbox.com/sh/ibe2oujywdoclgi/AAD1NGISvH_WGVa9lc_KBhXSa?dl=0)

*Course Evaluation:*

The course evaluation will consist of three parts, viz.

(1) A final paper on a topic to be discussed with the instructor.

Each final paper should be 4500-5000 words (18 to 20 double spaced pages. The paper will be due by Monday, December 11<sup>th</sup>, without exception. [50 percent of course grade]

(2) Active and informed class participation [50 percent of course grade].

The final paper should be uploaded to Campus as well as provided to the instructor in hard copy form.

Learning Outcomes (required by the New School to be placed in syllabus):

The New School requires that we identify 'learning outcomes' for this course in the syllabus. Accordingly: "It is hoped that this course will enable students to achieve the following learning outcomes:

1. To become more familiar with the contours of the field of development economics, including both past and present influential ideas and unresolved controversies.
2. To become better able to formulate informed arguments concerning the concept of development, the strategy of development, and local, national and global policies, processes and institutions bearing upon development.
3. To acquire the grounding in terms of content and methods needed to initiate research in the field of development economics.

*University Policies (required by the New School to be placed in syllabus):*

"Resources:

The university provides many resources to help students achieve academic and artistic excellence. These resources include:

- University Libraries: <http://library.newschool.edu>
- University Learning Center: <http://www.newschool.edu/learning-center>
- University Disabilities Service: [www.newschool.edu/student-disability-services/](http://www.newschool.edu/student-disability-services/)

In keeping with the university's policy of providing equal access for students with disabilities, any student with a disability who needs academic accommodations is welcome to meet with me privately. All conversations will be kept confidential. Students requesting any accommodations will also need to contact Student Disability Service (SDS). SDS will conduct an intake and, if appropriate, the Director will provide an academic accommodation notification letter for you to bring to me. At that point, I will review the letter with you and discuss these accommodations in relation to this course.

University, College/School, and Program Policies re Academic Honesty and Integrity  
(Required by the New School to be placed in the syllabus)

Compromising your academic integrity may lead to serious consequences, including (but not limited to) one or more of the following: failure of the assignment, failure of the course, academic warning, disciplinary probation, suspension from the university, or dismissal from the university.

Students are responsible for understanding the University's policy on academic honesty and integrity and must make use of proper citations of sources for writing papers, creating, presenting, and performing their work, taking examinations, and doing research. It is the responsibility of students to learn the procedures specific to their discipline for correctly and appropriately differentiating their own work from that of others. The full text of the policy, including adjudication procedures, is found at <http://www.newschool.edu/policies/>

Resources regarding what plagiarism is and how to avoid it can be found on the Learning Center's website: <http://www.newschool.edu/university-learning-center/student-resources/>

Intellectual Property Rights: <http://www.newschool.edu/provost/accreditation-policies/>

Grade Policies: <http://www.newschool.edu/registrar/academic-policies/>

Student Evaluations:

During the last two weeks of the semester, students are asked to provide feedback for each of their courses through an online survey. They cannot view grades until providing feedback or officially declining to do so. Course evaluations are a vital space where students can speak about the learning experience. It is an important process which provides valuable data about the successful delivery and support of a course or topic to both the faculty and

administrators. Instructors rely on course rating surveys for feedback on the course and teaching methods, so they can understand what aspects of the class are most successful in teaching students, and what aspects might be improved or changed in future. Without this information, it can be difficult for an instructor to reflect upon and improve teaching methods and course design. In addition, program/department chairs and other administrators review course surveys. Instructions are available online at <http://www.newschool.edu/provost/course-evaluations-student-instructions.pdf>.”

*Course Structure (may be adjusted depending on time taken to study each topic):*

Introduction to the Course [August 28<sup>th</sup>]

I. The Concept of Development [September 4<sup>th</sup>]

II. Development as Structural Transformation [September 11<sup>th</sup>]

III. Historical Legacies and Development [September 18<sup>th</sup>]

IV. Development as Growth [September 25<sup>th</sup>]

V. State and Market [October 2<sup>nd</sup>]

VI. The International Trade and Financial System [October 16<sup>th</sup>].

VII. Institutions and Development [October 23<sup>rd</sup>]

VIII. Poverty, Inequality and Inclusivity [October 30<sup>th</sup>]

IX. Human Development, Social Protection and Provisioning [November 6<sup>th</sup>]

X. Gender [November 13<sup>th</sup>]

XI. Ecology, Environment and Development [November 20<sup>th</sup>]

XII. The Future of Development [December 4<sup>th</sup>]

XIII. Possible Guest Lecture [December 13<sup>th</sup>]

The dates given are target dates and may be adjusted depending on the progress of class discussions. Classes will meet on Wednesdays through the end of term with the following exceptions. There will be no classes, due to the University calendar, on Wednesday, October 9<sup>th</sup>, and Wednesday, November 27<sup>th</sup>.

*Readings:*

I. THE CONCEPT OF DEVELOPMENT:

Arndt, H.W. (1981), “Economic Development: A Semantic History”, *Economic Development and Cultural Change*, Vol. 29, No. 3.

Cowen, M.P. and R.W. Shenton (1996), *Doctrines of Development*, London: Routledge. (\*)

Dingo, R. and J. Blake Scott (2012), *The Megarhetorics of Global Development*, Pittsburgh Series in Composition, Literacy, and Culture, Pittsburgh: University of Pittsburgh Press

Escobar, Arturo (1995, Revised edition 2011), *Encountering Development: The Making and Unmaking of the Third World*. Princeton: Princeton University Press.

Hont, I. (2005), "The Rich Country-Poor Country Debate in the Scottish Enlightenment" in *Jealousy of Trade: International Competition and the Nation-State in Historical Perspective*, Cambridge, MA: Harvard University Press.

Hyden, Goran, "Why Africa Finds it So Hard to Develop", on [http://www.giga-hamburg.de/sites/default/files/openaccess/nordsuedaktuell/2004\\_4/giga\\_nsa\\_2004\\_4\\_hyden.pdf](http://www.giga-hamburg.de/sites/default/files/openaccess/nordsuedaktuell/2004_4/giga_nsa_2004_4_hyden.pdf)

Inden, Ronald (1995), "Embodying God: from imperial progresses to national progress in India", *Economy and Society*, Vol. 24, Issue 2.

Lepenes, Philipp H. (2013), *Art, Politics and Development*, Philadelphia: Temple University Press.

Lewis, D., D. Rodgers and M. Woolcock (2005), "The Fiction of Development: Knowledge, Authority and Representation", DESTIN Working Paper 05-61, available on <http://www.lse.ac.uk/internationalDevelopment/pdf/WP/WP61.pdf>

Lewis, W. A. (1955), *Theory of Economic Growth*, Unwin Hyman. (\*)

Lucas, Robert E. (1988), "On the Mechanics of Economic Development", *Journal of Monetary Economics*, Vol. 22.

Macintyre, A. "Is a Science of Comparative Politics Possible?" in Alasdair MacIntyre, *Against the Self-Images of the Age* (1971), pp. 260-279, London: Gerald Duckworth & Co Ltd. (\*)

Marglin, Frédérique Apffel Marglin and Stephen A. Marglin ed. (1990), *Dominating Knowledge: Development, Culture, and Resistance*. Clarendon Press, OUP. (\*)

Marglin, Frédérique Apffel Marglin and Stephen A. Marglin ed. (1996), *Decolonizing Knowledge: From Development to Dialogue*. Clarendon Press, OUP.

Marx, K. (1867), *Capital: A Critique of Political Economy*, Vol. I, esp. Part VIII, Chapter XXXII "Historical Tendency of Capitalist Accumulation", <http://www.econlib.org/library/YPDBooks/Marx/mrxCpA32.html#Part%20VIII,%20Chapter%2032> or <https://www.marxists.org/archive/marx/works/1867-c1/ch32.htm>

Nafziger, W. (2006), "From Seers to Sen: The Meaning of Economic Development", In George Mavrotas and Anthony Shorrocks, eds. *Advancing Development: Core Themes in Global Economics*, Studies in Development Economics and Policy series, Basingstoke and

New York: Palgrave Macmillan for UNU- WIDER, 2007, pp. 50-62.

Nandy, Ashis (1995), “Development and Violence”, manuscript.

Nandy, Ashis (1977), “Towards a Third World Utopia”, in *Alternatives*, Vol. 4, No. 2 and *Traditions, Tyranny and Utopias: Essays in the Politics of Awareness*, Delhi” Oxford University Press (1987).

Nandy, Ashis (2002), “The Beautiful, Expanding Future of Poverty: Popular Economics as a Psychological Defense”, *International Studies Review*, Vol. 4, No. 2, pp. 107-121. (\*)

McCarthy, T. (2009), *Race, Empire and the Idea of Development*, Cambridge University Press. Part One: On course website. (\*)

Rahnema, Majid (with Victoria Bawtree) (1997), *The Post-Development Reader*, London: Zed Books.

Ricardo, D. (1821), *On The Principles of Political Economy and Taxation*, Chapters 20 and 21, available on <http://www.econlib.org/library/Ricardo/ricPCover.html> .

Gilbert Rist, *The History of Development: From Western Origins to Global Faith*, Expanded Edition, London: Zed Books, 2003 (\*)

Sachs, Wolfgang ed. (1992), *The Development Dictionary: A Guide to Knowledge as Power*, St. Martin’s Press. (\*)

Schumpeter, J (1934, 1982), *Theory of Economic Development*, esp. Chapter 2, “The Fundamental Phenomenon of Economic Development”, Transaction Publishers.

Scott, James. C. (1998), *Seeing Like a State*, selection on course website. (\*)

Sen, Amartya (2000), *Development as Freedom*, Anchor Books, chapters 1 and 2. (\*)

Smith, A. (1776), *An Inquiry into the Nature and Causes of the Wealth of Nations*, Books I.1- I.3 and Book III.1 available on <http://www.econlib.org/library/Smith/smWN.html> (Canaan edition). (\*)

UNDP (1990), *Human Development Report*, available on [http://hdr.undp.org/sites/default/files/reports/219/hdr\\_1990\\_en\\_complete\\_nostats.pdf](http://hdr.undp.org/sites/default/files/reports/219/hdr_1990_en_complete_nostats.pdf)

Weitzman, M. (2003), *Income, Wealth and the Maximum Principle*, Cambridge, MA: Harvard University Press.

## II. DEVELOPMENT AS STRUCTURAL TRANSFORMATION

Bates, R. (1984), *Markets and States in Tropical Africa*.

Chayanov, A.V., *The Theory of Peasant Economy*. University of Wisconsin Press, 1986, ed. and introduced by T. Shanin.

Chenery, Hollis; Syrquin, R. (1975). *Patterns of development, 1950–1970*, Oxford, Oxford University Press.

Chui, M., P. Levine, S.M. Murshed, and J. Pearlman (2002), “North-South Models of Growth and trade”, *Journal of Economic Surveys*, Volume 16, Issue 2, pages 123–165.

Davis, M. (2006), *Planet of Slums*, London: Verso.

Godelier, M. 1972, *Rationality and Irrationality in Economics*, New York: Monthly Review Press.

Harris, John R. & Todaro, Michael P. (1970), "Migration, Unemployment and Development: A Two-Sector Analysis", *American Economic Review* 60 (1): 126–142

Himanshu, Lanjouw, P., Murgai, R. and Stern, N. (2013). “Nonfarm diversification, poverty, economic mobility, and income inequality: A case study in village India”, *Agricultural Economics*, 44(4-5): 461–473.

Lewis, Arthur (1954), “Economic Development with Unlimited Supplies of Labor”, *Manchester School*, Volume 22, No. 2. (\*)

Lipton, M. (1977), *Why Poor People Stay Poor: Urban Bias in World Development*, London: Maurice Temple Smith.

Marglin, S.A. (1976), *Value and Price in the Labor-Surplus Economy*, Oxford: Oxford University Press.

Polanyi, Karl (1944), *The Great Transformation*. Boston: Beacon Press (1957). (\*)

Rodrik, D. (2015), “Premature Deindustrialization” IAS School of Social Science Working Paper Number 107.

Sah, Raaj K. and Joseph E. Stiglitz (2002), “Peasants versus City-Dwellers Taxation and the Burden of Economic Development”, Oxford: Oxford University Press.

Schultz, T. W. (1964), *Transforming Traditional Agriculture*.

Sen, Amartya K. (1966), “Peasants and Dualism with or without Surplus Labor”, *The Journal of Political Economy*, Volume 74, Issue 5.

Thompson, E.P. (1967), "Time, Work-Discipline and Industrial Capitalism", Past and Present, Vol. 38. (\*)

Tribe, K. (1978), Land, Labour and Economic Discourse, London: Routledge and Kegan Paul.

Varshney, Ashutosh (1995), "Town-Country Struggles in Development: A Brief Overview of Existing Theories", Chapter 1 of Democracy, Development and the Countryside.

### III. HISTORICAL LEGACIES AND DEVELOPMENT

Acemoglu, D., S. Johnson and J Robinson, "The Colonial Origins of Comparative Development: An Empirical Investigation", American Economic Review, Vol. 91, No. 5 (Dec., 2001), pp. 1369-1401

Bagchi, A., 1982, The Political Economy of Underdevelopment, Cambridge: Cambridge University Press. (\*)

Banerjee, A. and L. Iyer (2005), "History, Institutions, and Economic Performance: The Legacy of Colonial Land Tenure Systems in India", American Economic Review, Vol. 95, No. 4. pp. 1190-1213. AND Iversen, Vegard, Richard Palmer-Jones and Kunal Sen (2012), "On The Colonial Origins of Agricultural Development in India: A Re-examination of Banerjee and Iyer, 'History, Institutions and Economic Performance'", UEA School of International Development Working Paper 39.

Baran, P., 1957. The Political Economy of Growth, New York: Monthly Review Press.

Diamond, J., 1999. Guns, Germs and Steel: The Fates of Human Societies, New York: W.W.Norton.

Engerman, S. and K. Sokoloff (2002), "Factor Endowments, Inequality and Paths of Development Among New World Economies", NBER working paper 9259 [and Engerman, S. and K. Sokoloff (2011), Economic Development in the Americas since 1500: Endowments and Institutions (NBER Series on Long-Term Factors in Economic Development), Cambridge: Cambridge University Press.

Esping-Andersen, Gøsta (1990). The Three Worlds of Welfare Capitalism. Princeton, New Jersey: Princeton University Press.

Findlay, R. and K.H. O'Rourke (2009), "Power and Plenty: Trade, War, and the World Economy in the Second Millennium", Princeton: Princeton University Press. (\*)



Frank, Andre Gunder, 1965. *The Development of Underdevelopment*, New York: Monthly Review Press.

Gerschenkron, Alexander (1962), *Economic Backwardness in Historical Perspective*. Cambridge, Massachusetts: Belknap Press of Harvard University Press. (\*)

Goody, J. (1977), *Production and Reproduction: A Comparative Study of the Domestic Domain*, Cambridge Studies in Social and Cultural Anthropology (Book 17), Cambridge: Cambridge University Press.

Hart, K., “ Jack Goody’s Vision of World History and African Development Today”, Goody Lecture 2011, Max Planck Institute for Social Anthropology

Lin, Justin Yifu (1995), “The Needham Puzzle: Why the Industrial Revolution Did Not Originate in China”, *Economic Development and Cultural Change*, Vol. 43, No. 2, pp. 269-292

Maddison, Angus & Johnston, Donald. 2001. *The World Economy: A Millennial Perspective* (Development Centre Studies), Organization for Economic Cooperation & Development.

Moore, Barrington. Jr. (1966), *Social Origins of Dictatorship and Democracy: Lord and Peasant in the Making of the Modern World*, Beacon Press, Boston.

Morris D Morris, ‘Towards a Reinterpretation of Nineteenth Century Indian Economic History’ (*Journal of Economic History*, Vol. XXIII, No.4, 1963, pp 606-18) and Bipan Chandra, ‘Reinterpretation of Nineteenth Century Indian Economic History’, *Indian Economic and Social History Review*, Vol. 5 March 1968, pp35-75.

Parthasarathi, P. (2011), *Why Europe Grew Rich and Asia Did Not: Global Economic Divergence, 1600-1850*. Cambridge: Cambridge University Press.

Pomeranz, Kenneth & Topik, Steven. (2006). *The World that Trade Created: Society, Culture, and World Economy-1400 To The Present*. M.E. Sharpe, Armonk, New York, selection.

Potts, L., 1991, *The World Labour Market: A History of Migration*, St. Martin’s Press, selection.

Sabel, Charles. F. and Jonathan Zeitlin, eds. (1997), *World of Possibilities: Flexibility and Mass Production in Western Industrialization*. New York: Cambridge University Press.

Wallerstein, I. 2004: *World-Systems Analysis: An Introduction*. Durham, North Carolina: Duke University Press, Preface (‘to start’), chapters 1 and 2.

Williams, E. 1944, *Capitalism and Slavery*, selection.

#### IV. DEVELOPMENT AS GROWTH:

Acemoglu, D. (2008). *Introduction to Modern Economic Growth*, Princeton, NJ: Princeton University Press.

Aghion, P., Akcigit, U. and P. Howitt (2013), “What do we learn from Schumpeterian growth theory?”, NBER Working Paper No. 18824.

Bhaduri, A. (2006), “The role of income distribution in long-run endogenous growth”, in Salvadori, N. ed., *Economic Growth and Distribution: On the Nature and Causes of the Wealth of Nations*, Edward Elgar. (\*)

Blanchard, O. and S. Fischer (1989), *Lectures on Macroeconomics*, MIT Press, chapter 2. (\*)

Foley, D. and T. Michl (2010), “The classical theory of growth and distribution”, in Mark Setterfield, ed., *Alternative Theories of Economic Growth*, Northampton: Edward Elgar. See also Introduction to volume by Mark Setterfield.

Galor, O. (2011), *Unified Growth Theory*, Princeton: Princeton University Press.

Grossman, G. and E. Helpman (1989), *Innovation and Growth in the Global Economy*, Cambridge, MA: MIT Press.

Levine, Ross and David Renelt, "A Sensitivity Analysis of Cross-Country Growth Regressions", *American Economic Review* 82 (4): 942-63, 1992

Minoiu, C. and S. Reddy (2009), “Real Income Stagnation of Countries: 1960-2001”, *Journal of Development Studies*, Volume 45, Issue 1, pp. 1-23.

Ramsey, F.P. (1928), “A Mathematical Theory of Saving”, *The Economic Journal*, Vol. 38, No. 152 (Dec., 1928), pp. 543-559

Rodriguez, Francisco and Sachs, Jeffrey D (1999). " Why Do Resource-Abundant Economies Grow More Slowly?" *Journal of Economic Growth*, Springer, vol. 4(3), pages 277-303, September.

Sachs, J. et al, “Ending Africa’s Poverty Trap”, available via <http://www.brookings.edu/about/projects/bpea/papers/2004/africa-poverty-trap-sachs> (\*)

Setterfield, Mark (2014), “Neoclassical Growth Theory and Heterodox Growth Theory: Opportunities for (and Obstacles to) Greater Engagement”, *Eastern Economic Journal*, Vol. 40, Issue 3, pp. 365-386.

Solow, R. M. (1956), *A Contribution to the Theory of Economic Growth*, *The Quarterly Journal of Economics*, Vol. 70, No. 1. (Feb., 1956), pp. 65-94.

Stiglitz, J.E. and B.C. Greenwald (2014), *Creating a Learning Society*, New York: Columbia University Press.

Weitzman, M. (1998), "Recombinant Growth", *American Economic Review*.

Young, A. (1995), "The Tyranny of Numbers: Confronting the Statistical Realities of the East Asian Growth Experience." *Quarterly Journal of Economics*, Vol. 110: pp.641-680.

## V. STATE AND MARKET:

### V.1: State-Led Development Policies and their Critics

Ahluwalia, Isher Judge (1985), *Industrial Growth in India: stagnation since the mid-sixties*, Oxford: Oxford University Press.

Amsden, A. (1989) *Asia's Next Giant: South Korea and Late Industrialization*, Oxford University Press. (\*)

Amsden, A. (1994) "Why isn't the Whole World Experimenting with the East Asian Model to Develop? Review of the 'East Asian Miracle'," *World Development*, vol. 22.

Bates, R. (1984), *Markets and States in Tropical Africa*. University of California Press.

Bauer, P. (1971), *Dissent on Development: Studies and Debates on Development Economics*, London: Weidenfeld and Nicolson.

Chakravarty, S. (1987), *Development planning: the Indian experience*, Oxford, Clarendon Press.

Chang, Ha-Joon (2002), *Kicking Away the Ladder: Development Strategy in Historical Perspective*, New York: Anthem

Erten, B. and J-A Ocampo (2012), "Super-cycles of commodity prices since the mid-nineteenth century", UN-DESA Working Paper No. 110.

Gerschenkron, A. (1962), *Economic Backwardness in Historical Perspective*, Cambridge, MA: Harvard University Press.

Hirschman, A. (1958), *The Strategy of Economic Development*.

Ho, Peter Sai-Wing (2010), *Rethinking Trade and Commercial Policy Theories: Development Perspectives*, Northampton, MA: Edward Elgar.

Huang, Yasheng (2008), *Capitalism with Chinese Characteristics*, New York: Cambridge University Press and/or (first chapter) “Just how Capitalist is China?”, MIT Sloan Research Paper No. 4699-08 available on [http://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=1118019](http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1118019)

Kornai, J. (1992), *The Socialist System: The Political Economy of Communism*. Princeton: Princeton University Press.

Krueger, Anne O.(1974), “The Political Economy of the Rent Seeking Society”, *American Economic Review*.

Krueger, Anne O. (1992), *Economic Policy Reform in Developing Countries: The Kuznets Memorial Lectures of the Economic Growth Center*, New Haven: Yale University Press.

Lal, D., (1983), *The Poverty of Development Economics*. (\*)

Little, I M D, Richard N. Cooper and W. Max Corden, *Boom, Crisis, and Adjustment: The Macroeconomic Experience of Developing Countries*

Murphy, Kevin M, Andrei Shleifer, and Robert W Vishny. (1989). “Industrialization and the Big Push”, *Journal of Political Economy*, 97, no. 5: 1003-1026

Nurkse, R. (1953), *Problems of Capital Formation in Underdeveloped Countries*, New York: Oxford University Press.

Pack, H. and K. Saggi (2006), “The Case for Industrial Policy: A Critical Survey”.

Rosenstein-Rodan, P. (1957), “Notes on the Theory of the Big Push” , MIT Center for International Studies, and/or (1943), “Problems of Industrialization of Eastern and South-Eastern Europe”, *Economic Journal* v 53, Vol. 210/211, pp. 202–11. (\*)

Toye, John and Richard Toye (2003) “The origins and interpretation of the Prebisch-Singer thesis”, *History of Political Economy*, 35, 3: 437-467.

Wade, R. (1992), *Governing the Market*. (\*)

World Bank, *The East Asian Miracle: Economic Growth and Public Policy*.

## V.2: Market-Oriented Development Policies and their Critics

Cornia, G.A., R. Jolly and F. Stewart (1988), *Adjustment with a Human Face*. Oxford: Oxford University Press.

Demery, L. (1996), “Structural Adjustment: Its Origins, Rationale and

- Achievements” in *From Adjustment to Development in Africa*, ed. Giovanni Andrea Cornia and Gerald K. Helleiner, New York: Palgrave Macmillan.
- Hausman, R. and D. Rodrik (2002), “Economic Development as Self-Discovery”, NBER Working Paper 8952
- Hausman, R., D. Rodrik and R. Velasco (2005), “Growth Diagnostics”
- James, H. (1996), *International Monetary Cooperation Since Bretton Woods*, selection on course website (chapter 12, “The Debt Crisis”).
- Kanbur, Ravi (2001 ) “Economic Policy, Distribution and Poverty: The Nature of Disagreements,” *World Development*, V. 29, No 6, pp. 1083-1094
- Kohli, A. (2012), *Poverty Amid Plenty in the New India*, Cambridge: Cambridge University Press.
- Lall, Sanjaya (1992), “Technological Capabilities and Industrialization”, *World Development*, Vol. 20 No. 2, pp. 165-186.
- Lin, Justin Yifu (2012). *The Quest for Prosperity: How Developing Economies Can Take Off* Princeton, NJ: Princeton University Press.’
- Lipsey, R. G.; Lancaster, Kelvin (1956). "The General Theory of Second Best". *Review of Economic Studies*. Vol. 24, No. 1, pp. 11–32..
- Mazzucato, M. (2011), *The Entrepreneurial State*, London: Demos.
- McMillan, Margaret; Horn, Karen; and Rodrik, Dani (2004). "When Economic Reform Goes Wrong: Cashews in Mozambique". *Brookings Trade Forum* 2003: 97–165.
- Mirowski, Philip (2013), *Never Let a Serious Crisis Go to Waste: How Neoliberalism Survived the Financial Meltdown*, Verso.
- Offer, A. and G. Soderberg (2016), *The Nobel Factor: The Prize in Economics, Social Democracy, and the Market Turn*, Princeton: Princeton University Press.
- Rodriguez, F. and D. Rodrik (1999), “Trade Policy and Economic Growth: A Skeptic's Guide to Cross-National Evidence”, NBER Working Paper No. 7081.
- Sabel, Charles. F. (1994), “Learning By Monitoring: The Institutions of Economic Development” in *The Handbook of Economic Sociology*, Neil J. Smelser and Richard Swedberg, Eds., Princeton University Press, pp. 137-165.
- Sabel, Charles F. and Sanjay Reddy (2007), “Learning to Learn: Undoing the Gordian Knot of Development Today”, *Challenge*, Sept., and Columbia University Law and Economics Working Paper No. 308.

Sachs, J. (1989), "Conditionality, Debt Relief and the Developing Country Debt Crisis".

Standing, G. (2014), *The Precariat: The New Dangerous Class*. London: Bloomsbury Academic.

Stiglitz, J. "Whither Reform? Ten Years of the Transition".

Unger, R.M. (2007). *Free Trade Reimagined*. Princeton University Press. [Ch. 2] "Troubles: The Incompleteness of Comparative Advantage"(\*) available at [press.princeton.edu/chapters/s\\_8473.pdf](http://press.princeton.edu/chapters/s_8473.pdf)

Williamson, J. (1990), "What Washington Means by Policy Reform", in J. Williamson, ed., *Latin American Adjustment: How Much Has Happened?* (Washington: Institute for International Economics).

Williamson, J. (2003), "The Washington Consensus and Beyond", *Economic and Political Weekly*.

## VI. DEVELOPING COUNTRIES IN THE INTERNATIONAL TRADE AND FINANCIAL SYSTEM

Bagwell, K. and R. Staiger (2004), *The Economics of the World Trading System*, Cambridge, MA: MIT Press.

Barry, C. and S. Reddy (2008), *International Trade and Labor Standards: A Proposal for Linkage*, New York: Columbia University Press.

Bhagwati, J. (1998), "The Capital Myth: The Difference Between Trade in Widgets and Dollars", *Foreign Affairs*, May-June, available on <http://www.foreignaffairs.com/articles/54010/jagdish-n-bhagwati/the-capital-myth-the-difference-between-trade-in-widgets-and-dol>

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