

ECON 3T03: Topics in Economic Development

Term: Winter 2019

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Office Hours: 10-11 am on Mondays.

Lectures: Mon and Wed 11.30-12.20 pm, and Fri 1:30 - 2:20 pm in DSB - AB102

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COURSE DESCRIPTION

Why some economies grow rich and the others fail to grow? These are such fundamental questions in economics that Adam Smith even made it the title of his book, "The Wealth of Nations". This is the main focus of this course: an examination of economic growth and income differences between countries. The course focuses on both the historical experience of countries that are currently rich and the process of catch-up among poor countries. Topics include population growth, accumulation of physical and human capital, technological change, natural resources, income distribution, geography, government, and culture.

COURSE MATERIALS AND TEXTS

Course Outline

- Chapter 1: The Facts to be Explained
- Chapter 2: A Framework for Analysis
- Chapter 3: Physical Capital
- Chapter 4: Population and Economic Growth
- Chapter 5: Future Population Trends
- Chapter 6: Human Capital
- Chapter 7: Measuring Productivity
- Chapter 8: The Role of Technology in Growth
- Chapter 9: The Cutting Edge Of Technology
- Chapter 10: Efficiency
- Chapter 11: Growth In The Open Economy
- Chapter 12: Government
- Chapter 13: Income Inequality
- Chapter 14: Culture
- Chapter 15: Geography, Climate, and Natural Resources

Required Text

- Weil, David, ***Economic Growth***, the 3d edition, Pearson Education, Inc.

Note: Cheaper copies may be available on the internet. Also, this textbook is available in electronic format: <https://www.vitalsource.com/products/economic-growth-david-weil-v9781315510439>

All other required readings will be available online on the class web-page.

AVENUE TO LEARN

Avenue to Learn is McMaster's Learning Management System. Course outline, information on assignment, tests, and exam, and any important announcements will be posted there. It is your responsibility to check ATL regularly. Students should be aware that, when they access the electronic components of this course, private information such as first and last names, user names for the McMaster e-mail accounts, and program affiliation may become apparent to all other students in the same course. The available information is dependent on the technology used. Continuation in this course will be deemed consent to this disclosure. If you have any questions or concerns about such disclosure please discuss this with the course instructor.

COURSE EVALUATION

There will be one midterm exam and one final exam. No extra credit will be given for the course.

Grades will be based on

- problem sets (30%),
- in-class midterm (30%), the date and place for it: **Friday, March 1, 1.30-2.20, in our usual classroom**
- final exam (40%)

COURSE POLICIES

Grades

Grades will be based on the McMaster University grading scale:

MARK	GRADE
90-100	A+
85-90	A
80-84	A-
77-79	B+
73-76	B
70-72	B-
67-69	C+
63-66	C
60-62	C-
57-59	D+
53-56	D
50-52	D-
0-49	F

Submission of Home Works

All homework assignments, solutions, and announcements will be posted on the course web site. Hardcopies of all home works must be submitted in class by the stated deadlines. You will have one week to work on them and turn them in. All homework assignments will be collected at the end of the class on the due date unless notified otherwise. If you submit an **early** assignment, place it in the instructor's mailbox or hand it directly to the instructor.

Do not slip it under the instructor's office door.

Do not send attachments with e-mail messages.

Late Submissions

LATE homeworks will NOT be accepted under any circumstances.

If you have a legitimate reason not to submit the home work on time, the weight of that home work will be applied to the rest of the home works in equal shares.

Absences, Missed Work, Illness (MSAF)

The only valid excuses for missed home works are those approved by your Faculty office. Instructors will only grant relief for missed work when a McMaster Student Absence Form (MSAF) has been received. Upon reception of an MSAF, the weight of that home work will be applied to the rest of the home works in equal shares.

Exams

The exams will be a mixture of short answer and analytical questions, as well as numerical problems. The date and place for the midterm exam: **Friday, March 1, 1.30-2.20, in our usual classroom**. There will be **NO MAKE-UP** midterm exams. If you have a legitimate reason not to take a midterm exam, the weight of that midterm will be applied to your final exam. In this case, your decision must be made **before** the midterm begins. You cannot take the midterm or part of the midterm and later choose to drop it. Students with a valid and verified excuse (health or family emergency) must notify the instructor prior to the exam and submit documentation to the student's Faculty office (Social Science, Business, etc.).

UNIVERSITY POLICIES

Academic Integrity Statement

You are expected to exhibit honesty and use ethical behavior in all aspects of the learning process. Academic credentials you earn are rooted in principles of honesty and academic integrity.

Academic dishonesty is to knowingly act or fail to act in a way that results or could result in unearned academic credit or advantage. This behavior can result in serious consequences, e.g. the grade of zero on an assignment, loss of credit with a notation on the transcript (notation reads: "Grade of F assigned for academic dishonesty"), and/or suspension or expulsion from the university.

It is your responsibility to understand what constitutes academic dishonesty. For information on the various types of academic dishonesty please refer to the [Academic Integrity Policy](#).

The following illustrates only two forms of academic dishonesty:

1. Plagiarism, e.g. the submission of work that is not one's own or for which credit has been obtained.
2. Failure to reference in quotation marks a direct quote from another source.

Academic Accommodation of Students with Disabilities

Students who require academic accommodation must contact Student Accessibility Services (SAS) to make arrangements. Academic accommodations must be arranged **before** classes or academic work begins, and for each term of study. Student Accessibility Services can be contacted by phone 905-525-9140 ext. 28652 or e-mail sas@mcmaster.ca. For further information, consult McMaster University's Policy for [Academic Accommodation of Students with Disabilities](#).

Academic Accommodation for Religious, Indigenous and Spiritual Observances

Students who require academic accommodation due to an Observance must submit a RISO form to their Faculty office, electronically or in person, normally within ten working days from the beginning of each term in which they are anticipating a need for Accommodation. For further information, consult

McMaster University's [Policy on Academic Accommodation for Religious, Indigenous and Spiritual Observances](#).

Faculty of Social Sciences E-mail Communication Policy

Replies to your e-mails will take up to 24 hours except for weekends, when you might have to wait till Monday. Effective September 1, 2010, it is the policy of the Faculty of Social Sciences that all e-mail communication sent from students to instructors (including TAs), and from students to staff, must originate from the student's own McMaster University e-mail account. This policy protects confidentiality and confirms the identity of the student. It is the student's responsibility to ensure that communication is sent to the university from a McMaster account. If an instructor becomes aware that a communication has come from an alternate address, the instructor may not reply at his or her discretion.

Course Modification

The instructor and university reserve the right to modify elements of the course during the term. The university may change the dates and deadlines for any or all courses in extreme circumstances. If either type of modification becomes necessary, reasonable notice and communication with the students will be given with explanation and the opportunity to comment on changes. It is the responsibility of the student to check his/her McMaster email and course websites weekly during the term and to note any changes.

FREQUENTLY ASKED QUESTIONS

- **What is the strategy for doing well in the course?** Attend lectures regularly, because you might feel lost if you do not. Check the course web page frequently because there will be announcements, homework assignments, and extra materials related to the course plan. Also, doing the problem sets is the best way to prepare for the exams
- **Can my friends and I work together on the problem sets?** Yes. The problem sets are intended to be learning experiences and you are encouraged to work with your classmates; however, you must submit your own problem set solutions. Remember: if you copy another student's answers without understanding the material, your exam performance will suffer.
- **What material will be covered on the midterm and final exam?** The midterm will cover the material from the first half of the semester. The final exam will cover the material from the second half of the semester. Exams will cover all lecture material (including any extensions covered in section) and all required reading. The specific readings that will be required for each exam will be announced well ahead of each exam date.
- **What do I do if a mistake was made in grading my homework?** After the home work is returned, you will need to contact our TA to discuss this issue, since homework grading is done by our TA. Only if you are still not satisfied with the results of the discussion with our TA, you can contact the instructor.
- **What do I do if a mistake was made in grading my midterm exam?** After the exam is returned, you will have **two weeks** to submit a written account of your problem or concern to the instructor. Beyond this deadline, no complaints will be entertained. Note that re-grades will not be confined to the disputed part of the exam.