

Course “Economic development and growth”

The volume of the course 3 ECTS 32 academic hours

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This course aims to introduce students to the economic development, growth theories, challenges, and policies of development economics and to develop their ability to apply the theories to explain realworld cases. This course develops an understanding of the economic growth, development and competitiveness, as well as inequality, population, human capital, environment, sustainability links with development and policies for development. The course introduces fundamental models used to analyze theoretical and empirical issues in economic growth and development.

COURSE PLAN

1 Topic. **Economic growth and development: concepts, patterns and theories.**

- Introducing economic development : a global perspective
- Comparative economic development.
- Classic theories of economic growth & development.
- Neoclassical Growth Theory
- Endogenous Growth Theory and Misallocation

Type of class:	2 hours lecture
	1 hour discussion

2 Topic. **The Wealth of nations and economic growth. Economic development and economic growth aggregate economic activities. the dynamics of economic growth**

- Gross Domestic Product (GDP): nominal, real, potential GDP.
- Macroeconomic stability and instability indicators.
- Long-term Economic Growth.
- Economic Growth over Time and Space.
- Macroeconomic situation comparisons across countries.
- The Global Financial Crises of 2007–2010: examples from EU.
- The dynamics of economic growth.
- Macroeconomics: Economic Cycles, Frictions and Policy

Type of class:	2 hours lecture
	1 hour practical task
	1 hour discussion

3 Topic. **Growth and competitiveness macroeconomic assessment. Topics in development economics. Comparative approach of Eastern European economies.**

- Development and growth.
- GDP Advantages and disadvantages.

Type of class: 2 hours lecture
 2 hours discussion

8 Topic. The Environment & Development.

- Economic policy and planning of development.
- Global economic challenges, comprehension in EU.
- Welfare state.
- Doughnut Economics.
- Country cases and cross-country comparative studies in Eastern Europe.

Type of class: 2 hours lecture
 1 hour practical task
 1 hour discussion

9 Topic. Sustainability un smart growth. Regional approach in EU.

- RIS3 and Smart growth.
- Sustainability in economics.
- Sustainability un smart growth. Regional approach in Eastern Europe.

Type of class: 2 hours lecture
 1 hour practical task
 1 hour discussion

Literature:

1. Michael Todaro & Stephen Smith (2014), Economic Development, 12th edition, Pearson
2. Dwight H. Perkins, Steven Radelet, and David L. Lindauer (2013), Economics of Development,
3. James M. Cypher (2014), The Process of Economic Development, 4th edition, Routledge.
4. Mankiw N.G., Macroeconomics. 9th Edition Worth Publisher, NY, 2015.McConnel
5. Krugman P.and Wells R., Macroeconomics. 2015
6. Julie Schaffener (2014), Development Economics: Theory, Empirical Research, and Policy Analysis, John Wiley & Sons.