



Integral University, Lucknow

Effective from Session: 2025-26

Course Code	A080501T/HE313	Title of the Course	Economic Growth and Development	L	T	P	C
Year	III rd	Semester	V th	5	0	0	5
Pre-Requisite	Intermediate	Co-requisite	None				
Course Objectives	The central purpose of this course is to make students familiar with the principal arguments and results of the theories and models of economic growth that have occupied a prominent place in the economic theorising of the post-war era. The fundamental insights of old and new growth theories will be explained with an emphasis on economics instead of math. However, simple knowledge of calculus is required to accomplish the task. The students will also be made familiar with social cost-benefit analysis, poverty measures and income inequality measures.						

Course Outcomes

CO1	Given key indicators and definitions, students will be able to comprehend and differentiate between economic growth and economic development, and evaluate development gaps using national income measures.
CO2	With access to poverty and human development indices, students will be able to analyze poverty, inequality, and sustainability using tools such as the Gini Coefficient, HDI, PQLI, and Happiness Index.
CO3	Given classical and modern development models, students will critically evaluate issues of labor surplus, growth traps, and balanced versus unbalanced growth strategies.
CO4	By applying demographic and social indicators, students will examine inclusive growth, assess government and market failures, and evaluate the role of nutrition, education, and gender in development—especially in the Indian context.
CO5	Using theoretical frameworks on underdevelopment, students will compare various models like dualism, circular causation, and dependency theories to understand the persistent structural challenges in developing countries.
CO6	Given models of technical progress, students will analyze the role of technology in economic growth and distinguish among embodied, disembodied, neutral, and learning-by-doing models.
CO7	Using concepts from endogenous growth theory, students will evaluate the impact of intellectual capital, education, and research on cross-country growth differentials, including contributions by theorists like Stiglitz.
CO8	Given trade, FDI, and international aid data, students will critically assess the role of global financial and technological flows in shaping the development trajectories of emerging economies, with special reference to India.

Unit No.	Content of Unit	Contact Hrs.	Mapped CO
1	Meaning and Measurement of Economic Growth and Development; Measuring Development and Development Gap, GDP, GNP, Per Capita Income, Factors affecting Economic growth and Development.	06	CO1
2	Concept of Poverty and Inequality, Vicious cycle of poverty, Lorenz Curve, Gini Coefficient Concept of Human Development, Human Development Index, Physical Quality of Life Index, Quality of Life Indices. Hunger Index, Happiness Index, Development and Sustainability. Concept of Sustainable Development. Sustainable Development Goals.	06	CO2
3	Lewis model of labour surplus economy, Rosenstein Rodan's theory of Big Push, Nelson's Level equilibrium trap, balanced vs. Un-balanced growth, Rostow's stages of growth, Harrod and Domar Growth models.	07	CO3
4	Theory of Demographic Transition, Population as Limits to Growth. The Concept of Inclusive Growth- with Reference to India. Market Failure and Government Failure, Food Security, Education, Health and Nutrition, Gender and Development.	06	CO4
5	Development & Underdevelopment: an Overview; The Characteristics and Explanations Of Underdevelopment- Vicious Circle of Poverty—Circular Causation, Dualism-Social, Technological, Financial, Organizational, Model of Dual Economy: Lewis, Ranis-Fei, Jorgenson, and Dependency Theories of Underdevelopment.	06	CO5
6	Models of Technical Progress, Embodied and Disembodied Technical Progress, Neutral Technical Progress- Hicks, Harrod, Solow, Kaldor, Arrow's Learning by Doing Approach to Economic Growth.	06	CO6
7	Accumulation Endogenous growth, Intellectual capital, Role of Learning, Education and Research, Explanations of Cross country Differentials in Economic Growth, Information Paradigm-Stiglitz	06	CO7
8	International Trade, Aid and Finance in the Development of Developing Countries-with special reference to India. FDI & FII, Role of Technology Transfer and Multinational Corporations in promoting development in development of developing countries-with Special Reference to India.	07	CO8

Reference Books:

1. Barro, Robert J and Xavier Sala-i- Martin, Economic Growth, The MIT Press, Cambridge, Latest Edition.
2. Mishra, S.K & Puri, V. K. (2012): Economics of Development and Planning, Himalaya Publishers, Mumbai.
3. Todaro, Michael. P & Smith, Stephen. C (2011) : Economic Development, Pearson.
4. Thirlwall, A.P., Growth and Development with Special Reference to Developing Economies, Macmillan, UK, 1999.
5. Somashekar, NT: Developmental Economics, New Age Publication (Latest edition)
6. Jones, H.G, An Introduction to the modern theory of Economic Growth, Thomas Nelson and Sons.
7. Sen, A.K. (Ed.), Growth Economics, Penguin, Harmondsworth, 1990.
8. Ray Debraj, Development Economics, Oxford University Press, New Delhi, 2019
9. Jones, H.G, An Introduction to the modern theory of Economic Growth, Thomas Nelson and Sons.
10. Lal, S. N. (2012): Vikas, Niyojan Awam Paryavaran, Shiva Publishing House, Allahabad.
11. Hendrik Van Den Berg, Economic Growth and Development, McGraw-Hill International Edition, 2005.
12. Hayami, Y., Development Economics, Oxford University Press, New York, 2010 (5 th Impression)
13. Dasgupta, Dipankar: Growth Theory, Oxford University Press, 2007.

E-Learning Source:

<https://swayam.gov.in/> ; <http://www.ignouhelp.in/ignou-study-material/>

Course Articulation Matrix: (Mapping of COs with POs and PSOs)											
PO-PSO CO	PO1	PO2	PO3	PO4	PO5	PO6	PO7	PO8	PSO1	PSO2	PSO3
CO1	3	2	2	2	2	2	2	2	3	2	2
CO2	3	3	2	2	2	2	3	2	3	2	3
CO3	3	3	2	2	2	3	3	3	3	3	3
CO4	3	3	2	2	3	3	3	2	3	2	3
CO5	3	3	2	2	2	2	3	2	3	2	3
CO6	3	3	2	2	2	2	3	3	3	2	3
CO7	3	3	2	2	2	2	2	3	3	2	2
CO8	3	3	2	2	3	2	3	3	3	2	3

1- Low Correlation; 2- Moderate Correlation; 3- Substantial Correlation

Name & Sign of Program Coordinator	Sign & Seal of HoD
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Integral University, Lucknow

Effective from Session: 2025-26

Course Code	A080503T/HE315	Title of the Course	International Economics	L	T	P	C
Year	III rd	Semester	V th	5	0	0	5
Pre-Requisite	Intermediate	Co-requisite	None				
Course Objectives	The objectives of the course are - to enable the students to learn the fundamental theories of international economics; and enable them to understand the international trade system and its implications for the national economy in modern days.						

Course Outcomes

CO1	Given classical trade theories, students will explain the scope, need, and concepts of international economics and evaluate factors affecting terms of trade.
CO2	Using trade policy models, students will assess the pros and cons of free trade and protectionism, especially in the context of developing economies.
CO3	Given global integration frameworks, students will interpret the economic and political dimensions of customs unions and regional economic cooperation (e.g., BRICS, SAFTA).
CO4	With real-world data and models, students will analyze balance of payments adjustments, the role of exchange rates, and evaluate the elasticity approach to BOP.
CO5	Given modern trade theories, students will compare classical and post-H-O models and assess trade effects on growth and welfare using empirical illustrations.
CO6	Using institutional case studies, students will evaluate the roles of international financial organizations and assess their influence on global trade and finance.
CO7	Given protectionist instruments, students will distinguish among tariffs, quotas, and NTBs and analyze their impact on trade flows and domestic industries.
CO8	With reference to currency markets, students will interpret foreign exchange mechanisms and evaluate theories like PPP and Mint Parity, including exchange rate policies.

Unit No.	Content of Unit	Contact Hrs.	Mapped CO
1	Need, Significance and Scope of International Economics. The Classical Theories of Trade- Adam Smith, David Ricardo; Opportunity Cost Approach; Terms of Trade-Meaning and Concepts, Factors affecting Terms of Trade.	6	CO1
2	Free Trade and Protection-Meaning of Free Trade, Arguments For and Against Free Trade, Meaning of Protection, Arguments for Protection Economic and Non-Economic Arguments; Protection and Less Developed Countries.	6	CO2
3	Theories and Forms of Economics Integration-Meaning & Benefits; Forms of Economic Integration- Custom Union: Production and Consumption Effects of Customs Union; Problems Involved in the Formation of Customs Union; Political Economy of Protection; SAFTA, BRICS.	6	CO3
4	Balance of Payments-Concepts; Adjustment Mechanisms of Balance of Payments- Adjustment Through Variations in Exchange Rates, Devaluation and Balance of Payments Adjustment, The Elasticity Approach, Marshall-Lerner Condition	6	CO4
5	Heckscher-Ohlin Theorem, The Leontief Paradox, Post-Heckscher-Ohlin Theories of Trade, Effects of Growth on International Trade- Production & Consumption Effects, Export Pessimism, Immiserising Growth; Gains from Trade-Meaning and Types, Factors Determining Gains from Trade.	6	CO5
6	International Financial Institutions- IMF, WORLD BANK, ADB; GATT, WTO- TRIPS & TRIMS, WTO and India; UNCTAD, North-South Trade Dialogue, South-South Cooperation; Globalization; FDI	6	CO6
7	Quantitative Restrictions: Quota-Meaning, objectives, Types, and Effects of Import Quotas; Tariffs-Meaning Types and Effects of Tariffs; Non-Tariff Barriers-Meaning, Classification, and Types	7	CO7
8	Foreign Exchange-Meaning and Instruments, Exchange Rate Determination, Mint Par Parity theory, Purchasing Power Parity Theory, Hedging, Foreign Exchange Rate Policy- Fixed, Flexible & Multiple Exchange Rate System; Convertibility of Rupee in Current Account and Capital Account.	7	CO8

Reference Books:

1. Bhatia, H.L (2006) :International Economics, Vikash Publishing House
2. Field, Alfred. J & Appleyard, Dennis. R (2013) : International Economics, McGraw Hill Education
3. Gerber, James (2012) : International Economics, Pearson.
4. Krugnan, Paul. R & obstfeld, Maurice (2008) : International Economics, Pearson.
5. Salvatore, Dominick (2012) : International Economics: Trade & Finance, Wiley Publishers.
6. Soderston, B.O. (1994), International Economics, The Macmillan Press Ltd., London
7. Mannur, H. G. (2001) :International Economics, Vikash Publishing House Pvt Ltd.
8. Lal,S.N (2012) :Antarrastriya Arthshastra, Shiva Publishing House, Allahabad.
9. Sinha, V.C., Sinha, Pushpa & Sinha, Vivek (2011) : Antarrastriya Vyapar Avam Vitt, Mayur Publications.

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CO2	3	3	1	2	3	2	2	2	3	2	2
CO3	3	3	2	2	3	2	3	3	3	2	3
CO4	3	3	1	2	2	3	2	3	3	3	2
CO5	3	2	1	2	2	2	2	2	3	2	2
CO6	3	3	2	3	3	3	3	3	3	2	3
CO7	3	2	1	2	2	3	2	2	3	3	2
CO8	3	2	1	3	2	3	2	3	3	3	2

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