



NATIONAL LAW UNIVERSITY AND JUDICIAL ACADEMY, ASSAM

PROGRAMME: B.A., L.L.B.(HONS.) FYIC

DETAILS OF COURSE OFFERED

ODD SEMESTER (V) – ACADEMIC YEAR

SL NO	COURSE CODE	COURSE TITLE	L	T/P	CR	CH
1	BL501.2 (ECONOMICS MAJOR- V/I)	DEVELOPMENT, ENVIRONMENT & ECONOMICS OF NATURAL RESOURCES	4 PER WEEK	1 PER WEEK	4	

A. CODE AND TITLE OF THE COURSE: BL501.2(ECONOMICS MAJOR- V/I), DEVELOPMENT, ENVIRONMENT & ECONOMICS OF NATURAL RESOURCES

B. COURSE CREDIT: 4 (TOTAL MARKS 200)

C. MEDIUM OF INSTRUCTION: ENGLISH

D. COURSE COMPILED BY: MS. DIPAKSHI DAS

E. COURSE INSTRUCTOR: MS. DIPAKSHI DAS

1. COURSE OBJECTIVES

The course Development & Environmental Economics which basically incorporates development economics and environmental economics is so designed as to acquaint the students with the knowledge of the economic theories on development and environment. The study of development economics aids us in comprehending the actual meaning of development and the multifaceted threads attached to it. The economic concepts, theories and indicators so designed to capture the actual underpinnings of the process of development all across the world provides us with a platform for better understanding of the transition that we see today in the world. The study of development economics in addition to being concerned with the efficient allocation of existing scarce productive resources and their optimum utilisation over time, is also dealing with economic, social and political institutional mechanisms both public and private necessary to bring about rapid and large scale improvements in the standard of living of the people. The course attempts to highlight the basic concepts pertaining to economic growth and development, various strategies of development initiated over time, different models of economic growth and their critical appraisal. To conclude these objectives in more precise form which are as follows:

1. To inculcate the understanding of the process of economic growth and development;
2. To get acquainted with the impediments in the path of growth and development;
3. To analyse and interpret different strategies of growth and development designed by economists;
4. To understand and articulate environmentally sensitive issues, their implication and theories;
5. To identify emerging issues in the subject

2. TEACHING METHODOLOGY

The teaching methodology shall be participatory teaching with discussions on the topics included and connected. The students are informed in advance the topic for discussion and the topic of project / assignment they have to prepare. The students prepare their topics from the sources suggested to them. The students are also encouraged to do independent research on their respective assignments. In the classroom every student is required to present his/her topic and to have his/her doubt cleared through discussion.

The teacher will be helping and guiding the students in their pursuits of legal learning. The teacher summarizes after the students have completed their discussion, and clarify the doubts, if any, and answer their queries.

3. EXPECTED OUTCOMES OF THE COURSE

On completion of the Course the students are expected to understand the nuances of each module and thereafter they shall be in a position to understand and relate emerging topics in their field of study. They are also expected to develop keen interest in the topics as they are quite relevant in their practical aspects as well. The proper understanding of the modules shall help the students comprehend the idea of how growth, development and the environment of an economy are interlinked to each other and how an economy should focus on optimal use of not only the non-renewable resources but also the renewable resources of the environment which are now at the risk of becoming extinct due to their increasing exploitation beyond the optimal levels.

4. COURSE EVALUATION METHOD

The Course shall be assessed for 200 marks. The Evaluation scheme would be as follows:

Internal assessment: 70% (140 marks)

Semester End Examination: 30% (60 marks)

Sl. No.	Marks Distribution	
1	Project Work	40 marks
2	Seminar/Group Discussion	20 marks
3	Assignment/Assessment	30 marks
4	Mid-Semester Test	40 marks
5	Attendance in class	10 marks
6	Semester End Examination	60 marks

5. DETAILED STRUCTURE OF THE COURSE (SPECIFYING COURSE MODULES AND SUB-MODULES)

MODULE I- Growth & Development

Alternative measures of development, obstacles to development; meaning & sources of economic growth: population growth, capital accumulation & technical progress; The notion of capital-output ratio; Theories of Economic Growth- Classical Approach-Smith & Ricardo; Growth models- Harrod Domar Model, Solow Model, Endogeneous growth model & evidence on the determinants of growth

MODULE II- Development Theories

Theories of persistence of underdevelopment: Vicious Circle of Poverty; Cumulative Causation(Myrdal); Strategies for Development: Balanced & Unbalanced Growth Strategy; Development with Unlimited Supply of Labor (Lewis)

MODULE III- Environmental Economics

Nature & Scope of environmental economics; Economy-environment interaction; Market failure, public goods & externalities; Tragedy of Commons; Property Rights Approach; Pollution Control Policies: Command & Control Approach, Incentive Based Approach- Taxes, Liability Laws & Tradable Permits.

Transboundary environmental problems, economics of climate change.

MODULE IV- Economics of Natural Resources & Sustainable Development

Natural Resources- types & characteristics; Economics of non-renewable resources- conditions for optimal depletion, role of a backstop; Economics of renewable resources- The idea of sustainable yield, economically optimal rate of harvest; Development-environment trade off; Sustainable Development- indicators & policy issues- Integrated Economic & Environmental Accounting.

6. PRESCRIBED READINGS

- Adelman I. Theories of Economic Growth and Development, Stanford University Press, Stanford, 1961
- Agarwal A. N. Industrial Economy: Problems of Development and Planning, New Age International Publishers, New Delhi, 2007.
- Arestis P. (Ed.), Employment ,Economic Growth and The Tyranny of Market, Edward Elgar, Aldershot, 1993.
- Behrman S. and T. N. Srinivasan, Handbook of Development Economics, Vol. 1 to 3, Elsevire, Amsterdam, 1995.
- Bhagwati, J and P. Desai, India: Planning for Industrialization, Oxford University Press, London, 1970.
- Boserup, E. Population and Technological Change: A Study of long Term Change, Chicago University Press, Chicago, 1991.
- Brahmananda P. R. and C.N. Vakil, Planning for an Expanding Economy, Vora and Co. Bombay 1956.

- Chakravarti S. *Alternative Approaches to the Theory of Economic Growth*, Oxford University Press, Delhi, 1982.
- Chakravarti S. *Development Planning: The Indian Experience*, Clarendon Press, Oxford, 1987.
- Dasgupta P., A.K. Sen and S. Marglin (1972), *Guidelines for Project Evaluation*, UNIDO, Vienna, 1974.
- Dhar, P.K., *Indian Economy and Its Growing Dimensions*, Kalyani Publishers, Ludhiana, 2007
- Ehrlich, P., A. Ehrlich and J. Holden, *Economics, Population, Resources and Environment*, W.H. Freeman, San Francisco, 1997.
- Chenery, H. B. et. Al. (Eds.), *Redistribution with growth*, Oxford University Press, New York, 1974.
- Hayami, Y., *Development economics*, Oxford University Press, New York, 1997.
- Hampl Laymont, C., *Environmental Economics: The Global Challenge*, First East West Press, Edinburg, 1998.
- Higgins, B., *Economic Development*, Norton, New York, 1959.
- Hirsch, A.O., *The Strategy of Economic Development*, Yale University Press, New Haven, 1958.
- Kahkonen, S. and M. Olson, *A New Institutional Approach to Economic Development*, Vistaar, 2000.
- Kindleberger, C. P., *Economic Development*, 3e, Mc Graw Hill, New York, 1977.
- Kulk, O.J. et. Al. (Eds.), *Environment Policy, Pollution Control in the South & North: A Comprehensive Assessment of Approach in India and Netherlands*, Indo- Dutch Studies on Development Alternatives, Sage Publication, New Delhi, 1997.
- Lekhi, R. K., *The Economics of Development and Planning*, Kalyani Publishers, Ludhiana, Tenth Revised Edition, 2005.
- Little, I.M.D., *Economic Development, Theory and International Relations*, Basic Books, New York, 1982.
- Lopez, R.E., *Where Development Can Go or Cannot Go, The Role of Poverty Environmental Linkages*, Annual World Bank Conference on Development Economics, World Bank, Washington D.C., 1997.

- Maler, K.G., Environment Poverty in Economic Growth, Annual world Bank Conference on Development Economics, World Bank, Washington D.C., 1997.
- Mehrotra S and J Richard, Development with a Human Face, Oxford University Press, New Delhi, 1998.
- Meier, Gerald M. and James E. Rauch, Leading Issues in Economic Development, Oxford University Press, New York, Seventh Edition, 2004.
- Meyer, R. M. and Taneja M.L., Economics of Deveopment and Planning, Vishal Publishing Company, Jalandhar, 2007.
- Mishan, E.J., Cost Benefit Analysis (2nd Edition) Ellen and Unwin, London, 1975.
- Myint, Hla, Economic Theory and Underdeveloped Countries, Oxford University Press, New York, 1971.
- Myint, Hla, The Economics of Underdeveloped Countries, Preager, New York, 1965.
- Misra, S.k. and V.K. Puri, Growth and Development, Himalaya Publishing Company, 2005.
- Sen, A.K. (Ed), Growth Economics, Penguin, Harmondsworth, 1990.
- Sundaram, K.P.M. and Ruddar Dutt, Indian Economy, Sultan Chand and Sons Educational Publishers, New Delhi, 2006.
- Therberge, J.D. (Ed), Economics of Trade and Development, John Wiley, New York, 1968.
- Thirlwall, A.P., Growth and Development, Macmillan Press Ltd, 2006.
- Thirlwall, A.P., Inflation,Savings and Growth in Developing Economies, Macmillan, London, 1974.
- Todaro and Smith, Economic Development, Pearson Education, 2009.
- Todaro, M.P., Development Planning: Models and Methods, Oxford University Press, Oxford, 1971.
- Todaro, M.P. and Stephen C. Smith, Economic development, Pearson Education, London, 2006.
- A.K. Singh, Environmental Economics.
- K.R. Gupta, Economics of Development, Atlantic Publishers and Distributors (P) Ltd.
- Debraj Ray, Oxford University Press, 2012.

