



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.	501 ECO MJ V (i)	DEVELOPMENT, ENVIRONMENT & ECONOMICS OF NATURAL RESOURCES	4 PER WEEK	1 PER WEEK	4	

- A. CODE AND TITLE OF THE COURSE: 501 ECO MJ 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. COURSE OUTCOMES

- 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)

External assessment: 30% (60 marks)

Sl. No.	Internal Assessment	
1.	Assignments (written or in presentation mode) (2 Assignments of 20 marks each)	40 marks
2.	Seminar/Group Discussion (topics will be announced by concerned course teacher)	20 marks
3.	Class Tests (twice in a semester)	2x 35 = 70 marks
4.	Attendance in class	10 marks
5	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.
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- Maler, K.G., Environment Poverty in Economic Growth, Annual world Bank Conference on Development Economics, World Bank, Washington D.C., 1997.
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- 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.
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- 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.
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