

SEMESTER AT SEA COURSE SYLLABUS

Voyage: Spring 2013

Discipline: Economics

SEMS 3500-111: Development Economics

Division: Upper Division course

Faculty Name: Stan Ullerich

Pre-requisites: Economic principles, both micro and macro, or equivalent.

COURSE DESCRIPTION

Looks at the roles of resources, markets, and institutions in advancing economic well-being, especially in less developed countries. Ownership of resources, freedom to exchange, adequate nutrition, capital (investment) flows, labor force productivity, education, technological change, the (public) provision of infrastructure, and role of international participants in promoting economic growth are examined. Public choice theory applied to nonmarket decision-making is introduced.

COURSE OBJECTIVES

- a. For students to identify the existence of, grasp the importance of, and remark upon the provision of economic freedom in economic growth.
- b. Enhanced understanding of factor (resource) endowments, accumulation and productivity, as related to economic well being.
- c. Enumeration of education's role in human capital, democratization (governance), and economic progress.
- d. Foster an appreciation for the impact of institutions- both formal (legislative) and informal (markets and social networks)- in data gathering, information dissemination, clearinghouse and quality control activities, each supporting economic progress.
- e. To boost the confidence and sharpen the ability of enrollees to critique various traditional (tested) as well as newer (being tested) economic development strategies and tactics.

REQUIRED TEXTBOOKS

AUTHOR: William Easterly

TITLE: *The Elusive Quest for Growth: Economist's Adventures and Misadventures in the Tropics*

PUBLISHER: MIT Press

ISBN #: 0262550423

DATE/EDITION: Printed in 2002.

AUTHOR: Pietra Rivoli

TITLE: *The Travels of a T-Shirt in the Global Economy*

PUBLISHER: Wiley

ISBN #: 9780470287163

DATE/EDITION: Printed in 2009, it is the 2nd Edition.

TOPICAL OUTLINE OF COURSE

Class Meetings	Reading Assignments	Topical Problem Sets
1-2	Rivoli, pages ix – 73 Easterly, pages	Comparative Advantage, Terms of Trade and Gains from Trade; market imperfections incl. subsidies
3-6	Rivoli, pages 74 -139 Easterly, pages	Roundabout production, least cost practices and “the race to the bottom”
7	Rivoli, pages 141 – 211 Easterly, pages	Rent seeking behaviors and the politics in markets
8-9	Rivoli, pages 214 252 Easterly, pages	Our waste as other’s treasures
10-12	Rivoli, pages 253 – 263 Easterly, pages	Economic evolution, creative destruction and dynamic comparative advantage
13-14	Easterly, pages	TBD
15-17	Easterly, pages	TBD
18-20	Easterly, pages	TBD
21-23	Easterly, pages	TBD
24	none	FINAL EXAMINATION

Nine (9) homework assignments will accompany the class meeting delineations above. In-class “write-to-learn” exercises will be used regularly, along with the homework/problem sets, to encourage outside class reading, thinking and course-related performance. The nine homework scores and nine “write-to-learn” scores of each student will constitute 50% of each student’s grade for the term. The field experience and final examination will comprise the other 50% of student’s graded work in the course.

METHODS OF EVALUATION / GRADING RUBRIC

A series of homework assignments/problem sets and short, in-class writing exercises will be offered during the term. The collective score on these exercises will constitute 50% of the student’s grade. The remaining 50% will be a combination of the course’s final examination and work products submitted related to the above described day-long field experience/lab. Competitive grading will be applied with enrollees needing to earn at least 50% of the points being offered to pass the course.

FIELD WORK

Field Lab: February 12 in Vietnam (Attendance is Mandatory)

Combined with foreign investment, Vietnamese laborers have exported their products into homes across the Pacific and around the world, benefitting their customers in distant places as well as themselves. Visiting Vietnamese companies familiar to us in the US, or US companies with vital facilities in Ho Chi Minh City, we will see how the combination of capital, labor, ingenuity, and open markets helps all participants, sellers as well as buyers. The financing of businesses- micro-lending, money markets, commercial lending, and government grants- will also be explored.

A reflection paper specific to the day's hosts, responses to questions furnished prior to the day's visits, responses to questions that arise during the day's visits.

RESERVE LIBRARY LIST

None needed at this time.

ELECTRONIC COURSE MATERIALS

Articles, book excerpts, research bulletins, and other materials will be circulated electronically to course enrollees as needed.

ADDITIONAL RESOURCES

None known, off hand, at this time.

HONOR CODE

Semester at Sea students enroll in an academic program administered by the University of Virginia, and thus bind themselves to the University's honor code. The code prohibits all acts of lying, cheating, and stealing. Please consult the Voyager's Handbook for further explanation of what constitutes an honor offense.

Each written assignment for this course must be pledged by the student as follows: "On my honor as a student, I pledge that I have neither given nor received aid on this assignment." The pledge must be signed, or, in the case of an electronic file, signed "[signed]."

Academic Rigor: This phrase refers to the consistent expectation of, aspiration to, and support for excellence and significant achievement in a formal learning environment. It pertains to (and also bears responsibilities for) both faculty and students, and is *the* single most significant impetus behind any high quality educational experience. It is the responsibility of all faculty members (myself included) to provide students with significant academic and other developmental challenges, along with sufficient support to meet those challenges, in order to create an environment in which students internalize and embrace the aspects and outgrowths of an academically rigorous educational environment. It is the responsibility of all enrolled students (yourself included) to fully embrace and take advantage of these opportunities to approach and operationalize their collegiate experiences within an academically rigorous educational environment. Doing so will further enable them to be lifelong learners, to thrive in a global marketplace, and to lead rich and meaningful lives.

To this end, I have initiated and will provide a rigorous learning experience by:

- Designing a syllabus, a curriculum, class activities, and learning opportunities that are modern, internally consistent, and focused on preparing graduates for success.
- Establishing high standards and expectations, communicating them effectively, and demonstrating them through challenging coursework and well-prepared and well-executed classes.
- Fully involving students in the learning experience by encouraging thoughtful discussion, collaboration, and active learning, as appropriate.
- Providing opportunities for student-faculty interaction in and out of class and encouraging students to take advantage of these occasions.
- Employing strategies that acknowledge diverse methods of learning and that expand student capabilities across various learning styles, while maintaining consistently high expectations for achievement.
- Making it clear that successful full-time study requires full-time work, and designing substantive and appropriate learning experiences that require that level of effort.

And your part? An academically rigorous education requires an **attitude** and **lifestyle** conducive to achieving excellence. Students fully realize the benefits of academic rigor by:

- Accepting complete and ongoing responsibility for learning and for grades earned.
- Coming to every class sufficiently prepared to participate and learn, approaching assignments with the goal of learning the material, and using technology in a manner consistent with achieving the course learning objectives.
- Conducting themselves honorably and treating professors, classmates, and the classroom environment with complete and total respect.
- Taking advantage of all opportunities to learn, including interaction with faculty and with other students both in and out of class, as appropriate.
- Maintaining an open mind and willingness to master new learning styles when encountering diverse teaching and learning methodologies.
- Approaching each class in a professional manner, treating full-time study as the equivalent of full-time employment, and determining exactly what is expected and required in each class... and then doing it.