



ECONOMICS OF EMERGING MARKETS

Anno immatricolazione	2020/2021
Anno offerta	2020/2021
Normativa	DM270
SSD	SECS-P/02 (POLITICA ECONOMICA)
Dipartimento	DIPARTIMENTO DI SCIENZE ECONOMICHE E AZIENDALI
Corso di studio	INTERNATIONAL BUSINESS AND ENTREPRENEURSHIP - MANAGEMENT INTERNAZIONALE E IMPRENDITORIALITÀ
Curriculum	PERCORSO COMUNE
Anno di corso	1°
Periodo didattico	Secondo Semestre (22/02/2021 - 22/05/2021)
Crediti	9
Ore	66 ore di attività frontale
Lingua insegnamento	English
Tipo esame	SCRITTO
Docente	FLAMINI ALESSANDRO (titolare) - 3 CFU CASTLEY ROBERT - 6 CFU
Prerequisiti	Students taking this course are required to have basic notions in Macroeconomics (national accounts, inflation and real activity indicators, the Solow growth model).
Obiettivi formativi	To understand the complexity of economic development and the deep factors behind the failure or success of nations. Furthermore, the class aims to apply the acquired knowledge in the assessment of various cases of development considering, in particular, the need for an interdisciplinary methodology and the lack of any single approach to the solution of the problems of development.
Programma e contenuti	Part I -- Prof Castley A. Introduction to Concepts

Growth and development, countries classified by GDP, income distribution and inequality, social development and indicators, human development index. Growth and expansion of multinational corporations, Role of the banking sector Neo-liberal doctrine, Washington Consensus (IMF and World Bank policies) Structural adjustment programmes and PRSPs

B. Direct Foreign investment

Role of DFI in economic development

Facilitating factors

New information and communication technology, improved transport systems

Changing industrial structures

Commodity chains and regional production

DFI in emerging economies

C. Key development problem

Urban Population growth

Demographic transition, rural-urban migration,

Exploding urban populations and unemployment

D. Industrialization

Importance of Industrialisation

Agriculture and diminishing returns

Dependence on commodities and the 'resource curse'

Advantages of manufacturing

The Newly Industrializing Countries

Record of the NICs; competing explanations

Role of external geo-economic and geopolitical factors

E. The Industrial ladder

Climbing the ladder; internal and external factors

Developmental state and industrial strategies

DFI and trade policies

Subcontracting promotion policies

Human resources and cultural factors

F. Industrialization Case Studies

(a) East Asia and other key emerging economies

Part II -- Professor Alessandro Flamini

G. Structural features of emerging economies

- Inflation, GDP growth, Balance of Payments, key national account identities, Big Mac parity

H. The role of political and economic institutions in economic development and the emerging economies (Acemoglu and Robinson 2012)

- Leading examples of similar countries and opposite economic performance
- Theories that don't work
- Politics, institutions, incentives, prosperity and poverty
- Institutions changes through political conflict
- Growth under extractive institutions
- Drifting apart: How institutions evolve over time
- How a political revolution in 1688 changed institutions in England and led to the Industrial Revolution
- Barriers to development: Why the politically powerful in many nations opposed the Industrial Revolution
- Reversing development: How European colonialism impoverished large parts of the world
- The diffusion of Prosperity
- The virtuous circle
- The vicious circle: How institutions that create poverty generate negative feedback loops and endure
- Why nations fail today
- How a few countries changed their economic trajectory by changing their institutions
- Understanding Prosperity and Poverty

I. The role of crime in emerging economies

- Drugs and crime as a threat to development

Metodi didattici

Frontal classes with active participation by the students in working groups and presentations if this is allowed by the health situation; otherwise lectures will take place only partly in presence, to allow anyway all the students to benefit the lectures online.

Testi di riferimento

- Reinert E. 'How rich countries got rich. and why poor countries stay poor' Constable, London 2007

- De Rivero O. 'The Myth of Development ' Zed Books 2001
- Chang Ha-Joon 'Reclaiming Development' Zed Books 2005
- Davis M. 'The Planet of Slums' Verso 2007
- Chang Ha-Joon 'Globalisation, Economic development and the role of the state' Zed Books 2003
- Sachs J. 'The End of Poverty' Penguin 2005
- Gallagher K P (ed)'Putting Development First' Zed Books 2005
- Murakami Y 'An Anticlassical political Economic Analysis', Stanford University Press 1996
- Hewitt etc (Ed) 'Industrialization and Development' OUP 1992
- Serra and Stiglitz J. (Eds) 'Washington Census Reconsidered' 2008.
- Easterly W. 'The Elusive Quest for Growth' MIT Press Cambridge, USA 2001
- Acemoglu D. and J. Robinson. 'Why Nations Fail' Crown Business, USA 2012

**Modalità verifica
apprendimento**

Team working if the health situation will allow it, and Final written exam.

Altre informazioni

The course will be given by Prof. Robert Castley on Part I and by Prof. Alessandro Flamni on Part II.

**Obiettivi Agenda 2030 per lo
sviluppo sostenibile**

[\\$Ibl legenda sviluppo sostenibile](#)