

**Revised Curriculum**  
**Bachelor of Arts Degree Programme**  
**Center for Distance and Continuing Education, 2021**

**Subject: Economics**

<b>Year Study</b>	<b>Semester</b>	<b>Course Code</b>	<b>Course Title</b>	<b>Compulsory /Optional</b>	<b>Credits</b>
1	1 & 2	ECON 18214	Principles of Economics	Compulsory	4
		ECON 18224	Economic History of Great Britain and Sri Lanka	Compulsory	4
2	3 & 4	ECON 28214	Microeconomics	Compulsory	4
		ECON 28224	Statistics for Economics	Compulsory	4
3	5 & 6	ECON 38214	Macroeconomics	Compulsory	4
		ECON 38224	Development Economics	Compulsory	4

<b>Course Code:</b>	<b>ECON 18214</b>
<b>Compulsory/ Optional:</b>	<b>Compulsory</b>
<b>Course Name:</b>	Principles of Economics
<b>Intended Learning Outcomes:</b>	<ul style="list-style-type: none"> <li>➤ State key principles and explain concepts related to economic analysis</li> <li>➤ Understand the basic tools of economics analysis</li> <li>➤ Demonstrate knowledge in Economics</li> </ul>
<b>Course Content</b>	<p>Scope and methodology of Economics</p> <ul style="list-style-type: none"> <li>• Identify the subject matters and methodology of Economics</li> <li>• Recognize key principles and understand concepts related to economic analysis.</li> </ul> <p>Basic Economic Problem and Alternative Economic Systems</p> <ul style="list-style-type: none"> <li>• Define the concept of scarcity</li> <li>• Describe and provide examples of alternative economic systems</li> <li>• Understand how alternative economic systems deal with the problem of scarcity</li> </ul> <p>Demand, Supply and Market Equilibrium</p> <ul style="list-style-type: none"> <li>• Elementary Demand and Supply Theory</li> <li>• Market Equilibrium and its changes</li> <li>• Describe demand, supply and explain how they can change</li> <li>• Relate how supply and demand interact to determine market equilibrium.</li> <li>• Explain how changes in supply and demand affect market equilibrium</li> </ul> <p>Elasticity</p> <ul style="list-style-type: none"> <li>• Price Elasticity of Demand</li> <li>• Cross-elasticity of Demand</li> <li>• Income Elasticity of Demand</li> <li>• Price Elasticity of supply</li> <li>• Define and compute price elasticity of demand, cross elasticity of demand, and income elasticity of demand</li> <li>• Define and compute the price elasticity of supply</li> <li>• Identify the determinants of elasticity of demand and supply.</li> <li>• Recognize the importance of the concept of elasticity</li> </ul> <p>Theory of Production and Cost</p> <ul style="list-style-type: none"> <li>• Short-Run and Long Run Production.</li> <li>• Cost Concepts</li> </ul>

	<ul style="list-style-type: none"> <li>• Identify the difference between short-run and long-run production.</li> <li>• Define the law of diminishing returns and economies of scale</li> <li>• Define and describe fixed, variable average, marginal, and total cost curves</li> </ul> <p>Market Model</p> <ul style="list-style-type: none"> <li>• Perfect Competition and Monopoly</li> <li>• Monopolistic Competition and</li> <li>• Oligopoly</li> <li>• Understand the concept of market models. Outline the characteristics of the different market models.</li> <li>• Identify the profit maximizing rule.</li> <li>• Identify the difference between short-run and long-run equilibrium of perfect competition and monopoly</li> <li>• Identify the difference between monopolistically competitive market and an oligopoly market.</li> </ul> <p>Theory of Distribution</p> <ul style="list-style-type: none"> <li>• Wages, Rent, Interest and Profit</li> <li>• The demand for and supply of factors of production</li> <li>• Understand basic characteristics and rewards of factors of Production.</li> <li>• Describe the factors determining wages, rent, interest and profit.</li> <li>• Understand the determinants of factor demand and supply</li> </ul> <p>National Income</p> <ul style="list-style-type: none"> <li>• Circular flow of National Income</li> <li>• National Accounting Multiplier</li> <li>• Identify the concept of National Accounting.</li> <li>• Describe the circular flow of National Income.</li> <li>• Understand the concept of Multiplier</li> </ul> <p>Money</p> <ul style="list-style-type: none"> <li>• Functions of Money</li> <li>• Demand for Money</li> <li>• Supply of Money</li> <li>• Recognize the functions of money.</li> <li>• Describe the demand for money.</li> </ul> <p>Describe the supply of money</p> <p>The role of Commercial Bank</p> <ul style="list-style-type: none"> <li>• Describe the functions of commercial banks.</li> <li>• Describe how money is created in the banking system.</li> </ul>
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	<ul style="list-style-type: none"> <li>• Identify the role of the Central Bank.</li> <li>• Understand how the money supply is controlled by the Central bank.</li> </ul>
<b>Teaching /Learning Activities:</b>	Lectures, Discussions, Assignments, Workshop All should be presented by using LMS (As PowerPoint presentation), Using web search and self-studies methods.
<b>Assessment Strategy:</b>	Written exam (100 marks) or written exam (80 marks) + assignments (20marks) at end of the academic year.
<b>Recommended Reading:</b>	<ul style="list-style-type: none"> <li>➤ Richard G. Lipsey (1979), An Introduction To Positive Economics, Weidenfeld &amp; Nicolson</li> <li>➤ Begg, D. 2012: Economics. Ed. McGraw-Hill</li> <li>➤ Lipsey R. and Alec C., 2011, <b>Economics</b>, 12th Edition, Oxford University Press, New Delhi.</li> <li>➤ Mankiw, N. G., 2004, <b>Essentials of Economics</b>, 3rd Edition, South Western, New York.</li> <li>➤ Parkin M., 2005, <b>Economics</b>, 7th Edition, Pearson Education Inc., New York.</li> <li>➤ Stiglitz J. E. and Walsh C. E., 2010. <b>Economics</b>, 4th Edition, Viva Books, New Delhi</li> <li>➤ ලක්ෂ්මන් ඩබ්. ඩී සහ ගුණසේකර (1998), ආර්ථික විශ්ලේෂණය, සී/ස කරුණාරත්න සහ පුත්‍රයෝ, කොළඹ</li> <li>➤ පීටර්සන් විලියම් එල් (1994), සූක්ෂ්ම ආර්ථික විද්‍යා මූලධර්ම, පරිවර්තනය, නවරත්න බණ්ඩා එච් එම් (2005), එස් ගොඩගේ සහ සහෝදරයෝ , කොළඹ</li> </ul>

<b>Course Code:</b>	<b>ECON 18224</b>
<b>Compulsory/ Optional:</b>	<b>Compulsory</b>
<b>Course Name:</b>	<b>Economic History of Great Britain and Sri Lanka</b>
<b>Intended Learning Outcomes:</b>	<p>Understand the importance of economic history</p> <p>2. Describe historical experiences of economic development of the Great Britain and Sri Lanka</p> <p>3. Understand main features of agricultural, industrial and transport development in Great Britain</p> <p>4. Describe evolution of plantation economy in Sri Lanka</p> <p>5. Recognize features of Dual Economy in Sri Lanka</p> <p>6. Understand the British influence on the Sri Lankan Economy</p>
<b>Course Content</b>	Status of the Great Britain in the medieval period:

	<p>feudal system</p> <ul style="list-style-type: none"> <li>• Understand the importance of economic history of the Great Britain</li> <li>• Describe the main features of Manorial System</li> </ul> <p>Agriculture and Agricultural Revolution</p> <ul style="list-style-type: none"> <li>• Identify the process of Agriculture Revolution and its impacts</li> <li>• Industrial Revolution and Technology development</li> <li>• Innovation</li> <li>• Technology Development</li> <li>• Describe the process of industrial and technology development in Great Britain</li> <li>• Understand how the Industrial Revolution contributed to the Economic Development of Great Britain.</li> </ul> <p>Mercantilism, Laissez Faire and Free Trade</p> <ul style="list-style-type: none"> <li>• Define Mercantilism and Laissez Faire</li> <li>• Identify the emergence of market economy in the Great Britain</li> </ul> <p>Commercial and Tax Policy</p> <ul style="list-style-type: none"> <li>• Corn Laws</li> <li>• Land Tax</li> <li>• Understand the Corn Laws and Land Tax policies in the Great Britain.</li> </ul> <p>Railway and Transport Development</p> <ul style="list-style-type: none"> <li>• Recognize the development of Transport Industry of the Great Britain</li> </ul> <p>Trade Union Movement</p> <ul style="list-style-type: none"> <li>• Describe the origin and evolution of Trade Union Movement in the Great Britain</li> </ul> <p>Economic Status of Sri Lanka during the medieval period</p> <ul style="list-style-type: none"> <li>• Describe basic features of the economy of the Sri Lanka during the medieval period</li> </ul> <p>Portuguese, Dutch, and British periods</p> <ul style="list-style-type: none"> <li>• Identify the influence of Portuguese, Dutch, and British on the Sri Lankan Society and Economy</li> </ul> <p>Colebrook-Cameron reforms and Abolition of the royal duty system</p> <ul style="list-style-type: none"> <li>• Identify Colebrook-Cameron Commission reforms</li> <li>• Describe the consequences of abolition of the royal duty system (Rajakaree System)</li> </ul> <p>Land Policy and Reforms during the British Period</p> <ul style="list-style-type: none"> <li>• Identify the Land Policy and Reforms under the British rule</li> <li>• Recognize the consequences of the introduction of the Land Reforms</li> </ul> <p>Plantation Economy of Sri Lanka</p>
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	<ul style="list-style-type: none"> <li>Recognize the beginning of plantation industry and its evolution</li> <li>Identify the structural changes in the Economy of Sri Lanka after the introduction of plantation industry</li> </ul> <p>Dual Economy</p> <ul style="list-style-type: none"> <li>Recognize the main characteristics of the dual economy of Sri Lanka</li> </ul> <p>Transportation and Railway Development</p> <ul style="list-style-type: none"> <li>Identify how the Transport Industry developed during the Dutch and British periods.</li> <li>Describe how the Transport Industry contributed to the economic development in Sri Lanka</li> </ul> <p>The impact of British Rule on the Economic and Social development of Sri Lanka</p> <ul style="list-style-type: none"> <li>Describe the impact of British Rule on the Sri Lankan economy and the society.</li> </ul>
<b>Teaching /Learning Activities:</b>	<p>Lectures, Discussions, Assignments, Workshop</p> <p>All should be presented by using LMS (As PowerPoint presentation), Using web search and self-studies methods.</p>
<b>Assessment Strategy:</b>	<p>Written exam (100 marks) or written exam (80 marks) + assignments (20marks) at end of the academic year.</p>
<b>Recommended Reading:</b>	<ul style="list-style-type: none"> <li>Court, W. H. B. (1962) A Concise Economic History of Britain, Cambridge, Cambridge University Press</li> <li>Snodgrass, D. R.(1966) Ceylon an Export Economy in Transition, The Economic growth Centre, Yale University, Illinois</li> <li>බර්නි ඒ, (1965), බ්‍රිතාන්‍ය දූපත්වල ආර්ථික ඉතිහාසය, පරිවර්තනය බුද්ධදාස විරසේකර, රාජ්‍ය භාෂා දෙපාර්තමේන්තුව, කොළඹ</li> <li>දිසානායක ඒ., (1997), සංක්ෂිප්ත බ්‍රිතාන්‍ය ආර්ථික ඉතිහාසය, ආට්ටේ ප්‍රින්ටර්ස්, කොළඹ 09.</li> <li>පොඩ්මැණිකේ පී, (2004), ශ්‍රී ලංකාවේ ආර්ථික ඉතිහාසය, ප්‍රනාන්දු ප්‍රින්ටර්ස්, කිරිඳිගොඩ</li> <li>පොඩ්මැණිකේ පී, (2012), බ්‍රිතාන්‍ය ආර්ථික ඉතිහාසය, පුබුදු ප්‍රින්ටර්ස්, මාකොළ</li> </ul>

	<ul style="list-style-type: none"> <li>මද්දුමබණ්ඩාර එස්., (2018), බ්‍රිතාන්‍ය යටත් විජිත යුගයේ ශ්‍රී ලංකා ආර්ථිකය, කර්තෘ ප්‍රකාශන, ආර්ථිකවිද්‍යා අධ්‍යයන අංශය, කැලණිය විශ්වවිද්‍යාලය.</li> </ul>
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<b>Course Code:</b>	<b>ECON 28214</b>
<b>Compulsory/Optional:</b>	<b>Compulsory</b>
<b>Course Name:</b>	<b>Microeconomics</b>
<b>Intended Learning Outcomes:</b>	<ol style="list-style-type: none"> <li>1. Understand and explain the alternative definitions and the methodology of Economics</li> <li>2. Describe how consumers make consumption decisions under the given conditions</li> <li>3. Explain the behavior of rational producers and the relationship between production and cost.</li> <li>4. Review how firms operate under different market models.</li> <li>5. Discuss how factor markets operate</li> </ol>
<b>Course Content</b>	<p>Introduction, scope and methodology of Economics</p> <ul style="list-style-type: none"> <li>• Explain and distinguish the alternative definitions on Economics and their special features</li> <li>• Discuss the methodology of Economics Differentiate the subject matter between microeconomics and macroeconomics.</li> </ul> <p>Theory of consumer behavior</p> <ul style="list-style-type: none"> <li>• Identify the rational consumer behavior under different theoretical perspectives</li> <li>• Derive the Marshallian and Hicksian demand function</li> <li>• Explain consumer equilibrium using the graphical method</li> <li>• Differentiate income and substitution effects of a price change</li> </ul> <p>Theory of Production and Cost</p> <ul style="list-style-type: none"> <li>• Define the production function</li> <li>• Differentiate the short-run and long-run production</li> <li>• Explain the equilibrium conditions of a rational producer</li> <li>• Define the cost function</li> <li>• Explain the relationship between short-run and long-run cost curves</li> </ul> <p>Theory of Firms</p> <ul style="list-style-type: none"> <li>• Discuss the differentiation between the firms and the industry</li> <li>• Illustrate the short-run and long-run equilibrium of a firm and the industry under different market models</li> <li>• Explain the behavior of firms under different market models</li> <li>• Discuss the efficiency and social welfare implications of different market models</li> </ul>

	<p>Market Equilibrium under the dynamic conditions</p> <ul style="list-style-type: none"> <li>• Discuss the market dynamics</li> <li>• Explain adjustments of the market equilibrium based on the Cobweb theorem</li> </ul> <p>Theory of Distribution</p> <ul style="list-style-type: none"> <li>• Describe the factors of production and their rewards</li> <li>• Differentiate the commodity market and factor market</li> <li>• Discuss the theories of factor price determination under different market conditions</li> </ul>
<b>Teaching /Learning Activities:</b>	<p>Lectures, Discussions, Assignments, Workshop</p> <p>All should be presented by using LMS (As PowerPoint presentation), Using web search and self-studies methods.</p>
<b>Assessment Strategy:</b>	<p>Written exam (100 marks) or written exam (80 marks) + assignments (20marks) at end of the academic year.</p>
<b>Recommended Reading:</b>	<ul style="list-style-type: none"> <li>➤ Ahuja H.L; 2005, Modern Microeconomics, S.Chand &amp; Company Ltd., New Delhi</li> <li>➤ Koutsoyianis A., 2003, Modern Microeconomics, 2<sup>nd</sup> Edition, Palgrave Macmillan, London</li> <li>➤ Pindyck R.S., Rubinfeld, D.L. and Mehta P.L., 2009, Microeconomics, 7th Edition, Pearson Education Inc., New Delhi</li> <li>➤ Salvatore D., 2009, Principles of Microeconomics, 5th Edition, Oxford University Press, New Delhi</li> <li>➤ පීටර්සන් විලියම් එල් (1994), සූක්ෂ්ම ආර්ථිකවිද්‍යා මූලධර්ම, පරිවර්තනය, නවරත්න බණ්ඩා එච් එම් (2005), එස් ගොඩගේ සහ සහෝදරයෝ , කොළඹ 10</li> <li>➤ ලක්ෂ්මන් ඩබ්. ඩී සහ ගුණසේකර (1998), ආර්ථික විශ්ලේෂණය, සී/ස කරුණාරත්න සහ පුත්‍රයෝ, කොළඹ</li> <li>➤ සේමසිංහ ඩබ් එම් (2015), සූක්ෂ්ම ආර්ථික විද්‍යාව , නිශ්චිත හා අවිනිශ්චිත තත්ත්ව යටතේ පරිභෝජක හැසිරීම, ගොඩගේ සහ සහෝදරයෝ, කොළඹ</li> </ul>



<b>Course Code:</b>	<b>ECON 28224</b>
<b>Compulsory/ Optional:</b>	<b>Compulsory</b>
<b>Course Name:</b>	<b>Statistics for Economics</b>
<b>Intended Learning Outcomes:</b>	<ol style="list-style-type: none"> <li>1. Describe basic concepts and techniques of Statistics for economic applications</li> <li>2. Determine the appropriate sampling techniques in economic research</li> <li>3. Demonstrate the ability to present data using appropriate tools</li> <li>4. Demonstrate the ability to present data using appropriate tools</li> </ol>
<b>Course Content</b>	<p>Introduction Scope of Descriptive Statistics and Relationship between Statistics and Economics</p> <ul style="list-style-type: none"> <li>• Describe the scope of Statistics</li> <li>• Explain the usefulness of Basic Statistics for Economics</li> </ul> <p>Types of Data and Variables</p> <ul style="list-style-type: none"> <li>• Describe the different types of data and variables</li> <li>• Sampling techniques and Methods of Data Collection</li> <li>• Define the different sampling techniques</li> <li>• Describe and illustrate different methods of data collection</li> </ul> <p>Frequency Distributions and Graphs.</p> <ul style="list-style-type: none"> <li>• Construct frequency distribution and graph for different sets of data.</li> <li>• Describe how to use frequency distribution and graphs for analysis of economic data.</li> </ul> <p>Measures of Central Tendency, Dispersion and Skewness</p> <ul style="list-style-type: none"> <li>• Discuss measures of Central Tendency, Dispersion and Skewness</li> <li>• Demonstrate the importance and usage of measures of Central Tendency, Dispersion and Skewness</li> </ul> <p>Lawrence Curve and Gini Coefficient</p> <ul style="list-style-type: none"> <li>• Describe the concept of income distribution disparities in relation to Lawrence curve and Gini Coefficient.</li> <li>• Measure the income distribution disparities using Lawrence curve and Gini coefficient</li> </ul>

	<p>Statistical Inference</p> <ul style="list-style-type: none"> <li>• Describe point estimates and Interval estimates</li> <li>• Apply hypothesis testing for two alternatives sample data sets</li> </ul> <p>Analysis of Correlation</p> <ul style="list-style-type: none"> <li>• Explain the concepts of correlations</li> <li>• Compute and interpret correlation Coefficient using economic data</li> </ul> <p>Linear Regression models</p> <ul style="list-style-type: none"> <li>• Estimate and interpret linear regression models</li> <li>• Apply regression techniques for Economic data</li> </ul> <p>Time Series Analysis</p> <ul style="list-style-type: none"> <li>• Explain time series with different structures</li> <li>• Compute trend values of time series data</li> </ul>
<b>Teaching /Learning Activities:</b>	<p>Lectures, Discussions, Assignments, Workshop</p> <p>All should be presented by using LMS (As PowerPoint presentation), Using web search and self-studies methods.</p>
<b>Assessment Strategy:</b>	<p>Written exam (100 marks) or written exam (80 marks) + assignments (20marks) at end of the academic year.</p>
<b>Recommended Reading:</b>	<ul style="list-style-type: none"> <li>➤ ජයතිස්ස. ඩබ්ලිව්. ඒ. (1996). මූලික සංඛ්‍යාන විද්‍යාව 1 - විස්තරාත්මක සංඛ්‍යානය., කතෘ ප්‍රකාශන</li> <li>➤ Freund, J.E (2001), Modern Elementary Statistics, Prentice-Hall.</li> <li>➤ ReJohnson, R.A. &amp; Bhattacharyya, G.K, Statistics: Principles and Methods, 2nd Edition. Wiley, 1992</li> <li>➤ Harnett, D. L. and Soni A. K. (1991), Statistical methods for Business and Economics, Addison Wesley.</li> <li>➤ Harper, W.M. (1998), Statistics, Financial Times Pitman Publishing</li> </ul>

	<p>➤ Spiegel, Murray R and Stephens, Larry J (2001), Statistics, Third Edition, Schaum's Outlines</p> <p>➤ සිල්වා, ස්ටීවන් (1995) ප්‍රායෝගික සංඛ්‍යාතය: නියඳි සමීක්ෂණ ක්‍රම, සාර ප්‍රකාශන</p>
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<b>Course Code:</b>	<b>ECON 38214</b>
<b>Compulsory/ Optional:</b>	<b>Compulsory</b>
<b>Course Name:</b>	<b>Macroeconomics</b>
<b>Intended Learning Outcomes:</b>	<ol style="list-style-type: none"> <li>1. Explain the behavior of macroeconomics variables</li> <li>2. Discuss how aggregate demand and aggregate supply interact in a simple economy, a closed economy and an open economy</li> <li>3. Describe the macroeconomics equilibrium through the IS-LM analysis</li> <li>4. Clarify the role of fiscal and monetary policy in combatting macroeconomic issues</li> <li>5. Understand the theories of international trade</li> <li>6. Review the international trade policies.</li> </ol>
<b>Course Content</b>	<p>Scope and Methodology of Macroeconomics</p> <ul style="list-style-type: none"> <li>• Identify the subject matter and methodology of macroeconomics</li> <li>• Explain Macroeconomic variables</li> </ul> <p>Equilibrium level of National Income in a simple, a closed and an open economy</p> <ul style="list-style-type: none"> <li>• Explain how the equilibrium level of national income determine in a simple economy, a closed economy and an open economy.</li> </ul> <p>The National Income Multiplier</p> <ul style="list-style-type: none"> <li>• Identify the importance of the concept of multiplier</li> <li>• Define and Compute the multiplier in a simple, a closed and an open economy</li> </ul> <p>Investment</p> <ul style="list-style-type: none"> <li>• Explain the relevance of theories of investment</li> <li>• Understand the concept of Marginal Efficiency of Capital (MEC).</li> </ul>

	<p>Classical and Keynesian theories of Money, Interest, Inflation and Employment</p> <ul style="list-style-type: none"> <li>• Explain the theories of money, interest, inflation and employment</li> <li>• Review the relevance of classical and Keynesian theories in addressing macroeconomic issues in an economy</li> </ul> <p>IS-LM Model</p> <ul style="list-style-type: none"> <li>• Illustrate the use of the IS-LM analysis in determining macroeconomic equilibrium.</li> </ul> <p>Business Cycles</p> <ul style="list-style-type: none"> <li>• Understand the theories of business cycle</li> <li>• Recognize the sources of real world business cycles</li> </ul> <p>Macroeconomic Policies</p> <ul style="list-style-type: none"> <li>• Understand the role of fiscal and monetary policy</li> <li>• Identify the tools of fiscal and monetary policy</li> <li>• Discuss the characteristics of effective macroeconomic policy</li> </ul> <p>Balance of Payment and Exchange Rate</p> <ul style="list-style-type: none"> <li>• Describe the components of balance of payments and Explain why a current account deficit is not necessarily undesirable</li> <li>• Explain the concept of a foreign exchange market and an exchange rate</li> </ul> <p>Theories of International Trade</p> <ul style="list-style-type: none"> <li>• Describes Classical and Neo-Classical Trade Theories</li> <li>• Analyses of Trade Policies</li> </ul>
<b>Teaching /Learning Activities:</b>	<p>Lectures, Discussions, Assignments, Workshop</p> <p>All should be presented by using LMS (As PowerPoint presentation), Using web search and self-studies methods.</p>
<b>Assessment Strategy:</b>	<p>Written exam (100 marks) or written exam (80 marks) + assignments (20marks) at end of the academic year.</p>
<b>Recommended Reading:</b>	<ul style="list-style-type: none"> <li>• Keynes, J.M. (1935), The General Theory of Employment, Interest, and Money, King's College, Cambridge</li> <li>• Dornbusch, R., Fisher, S. and Startz R., (2013), Macroeconomics, 12<sup>th</sup> Edition, McGraw Hill, New York.</li> <li>• McConnell, C. Brue S. and Flynn, S. (2011), Macroeconomics, McGraw-Hill</li> </ul>

	<ul style="list-style-type: none"> <li>Samuelson, P.A. and Nordhouse, W. D., (2005), Macroeconomics, 18<sup>th</sup> Edition, McGraw Hill, New York.</li> <li>Shapiro, E., (2001), Macroeconomic Analysis, 5<sup>th</sup> Edition, Galgotia Publications Pvt. Ltd. New Delhi.</li> <li>පීටර්සන් විලියම් එල් (1994), සාර්ව ආර්ථිකවිද්‍යා මූලධර්ම, පරිවර්තනය, නවරත්න බණ්ඩා එච් එම්(2003), එස් , ගොඩගේ සහ සහෝදරයෝ, කොළඹ 10</li> </ul>
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<b>Course Code:</b>	<b>ECON 38224</b>
<b>Compulsory/Optional:</b>	<b>Compulsory</b>
<b>Course Name:</b>	<b>Development Economics</b>
<b>Intended Learning Outcomes:</b>	<ol style="list-style-type: none"> <li>1. Understanding the theory of development economics and population</li> <li>2. Identify issues relating to the economic development</li> <li>3. Discuss impact of contemporary development issues in developed and less developed countries</li> </ol>
<b>Course Content</b>	<p>Introduction to the economic growth and Development, and development measures</p> <ul style="list-style-type: none"> <li>Describe economic growth and development</li> <li>Explain the measurement of economic growth and development</li> </ul> <p>Classical and contemporary theories of economic development and population</p> <ul style="list-style-type: none"> <li>Illustrate the historical patterns of development in the world</li> <li>Explain the classical and contemporary theories of economic development and population</li> </ul> <p>Basic Needs, Inequality and Poverty, Unemployment</p> <ul style="list-style-type: none"> <li>Explain the important facts about the incidences and trends of poverty in the world</li> <li>Theory and evidence on the causes and consequences of poverty and unemployment</li> </ul> <p>Human capital and economic development</p>

	<ul style="list-style-type: none"> <li>• Describe the concept of human capital and economic development</li> <li>• Analyze the strategic issues and strategies required to select and develop manpower resources</li> </ul> <p>Foreign direct investment (FDI) and economic development</p> <ul style="list-style-type: none"> <li>• Explain the concept of foreign direct investment for development</li> <li>• Analyze the foreign investment policy towards domestic market-oriented FDI of less developed countries</li> </ul> <p>Trade and development</p> <ul style="list-style-type: none"> <li>• Describe the interrelate of the trade theory with the economic development</li> <li>• Explain the relationship between international trade and economic development</li> </ul> <p>Structural economic development</p> <ul style="list-style-type: none"> <li>• Explain the structural changes in Agriculture, Industry, and Service sectors</li> <li>• Analyze the strategic issues and strategies required to develop infrastructure (Energy, Technology, information, communication, and transportation)</li> </ul> <p>Development decision making and policy</p> <ul style="list-style-type: none"> <li>• Discuss the economic development policies and their influences on development</li> <li>• Explain the challenges in formulating development policies, implementing them, and evaluating effects on Asian and free-market ideology (FMI)</li> </ul> <p>Impact of Globalization on Less Developed nations</p> <ul style="list-style-type: none"> <li>• Describe the concept of globalization</li> <li>• Evaluate the impact of globalization on the environment, health, trade, and sustainable development of less developed countries <ul style="list-style-type: none"> <li>➤ Recent challenges in development policy in Sri Lanka</li> </ul> </li> </ul> <p>Sri Lanka</p> <ul style="list-style-type: none"> <li>• Discuss policies for economic development</li> <li>• Examine the challenges in formulating development policy, implementing it, and evaluating the effects on Sri Lanka</li> </ul>
<b>Teaching /Learning Activities:</b>	<p>Lectures, Discussions, Assignments, Workshop</p> <p>All should be presented by using LMS (As PowerPoint presentation), Using web search and self-studies methods.</p>
<b>Assessment Strategy:</b>	<p>Written exam (100 marks) or written exam (80 marks) + assignments (20marks) at end of the academic year.</p>

<p><b>Recommended Reading:</b></p>	<ul style="list-style-type: none"> <li>➤ Athukorala, P. C., Ginting, E., Hill, H., &amp; Kumar, U. (Eds.). (2017). <i>The Sri Lankan economy: charting a new course</i>. Asian Development Bank.</li> <li>➤ Kelegama Saman (2006), Contemporary Economic Issues, Sri Lanka in the Global Context, Sri Lanka Economic Association, Colombo</li> <li>➤ Michael P. Todaro and Stephen C. Smith (2015) Economic Development, Pearson, USA</li> <li>➤ Promfert R. (1992), Development Economics, Printice Hall, London</li> <li>➤ Rostow W. W. (1991), The Stages of Economic Growth: A Non-Communist Manifesto, Cambridge University Press</li> </ul>
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