Fordham University  
Department of Economics  
ECGA 5020 - African Economic Development  
Summer 2018

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**Required Texts:**

There is no required textbook for this course. This is because there is no single text that sufficiently covers all the material required for this class. However the following books and journal articles are recommended:


Other readings as assigned in class.
**Course Objective:**
The key objective of this course is to develop an understanding of economic development challenges of Africa, the trade patterns and financial relationships of Africa to the rest of the world. With examples, application and country case studies, the course covers major development challenges and the possible solutions, the growing influence of African economies in industrialized and developing countries as well as future prospects.

**Class Policy:**
Students will be responsible for everything covered in class, whether or not they attend. Although there will be time devoted to lectures, this course will require students’ participation in class and group discussions. Thus, it is important that students attend class and have the assigned readings finished for each session. Occasionally, additional reading material will be handed out in class. Students will also be required to make class presentations on assigned topics.

**Course grades:**
- Class Participation: 10%
- Homework Assignments: 20%
- Paper: 70% (Due date is August 7th 2017)

**Prerequisite:**
Students are expected to have had a good introduction to the tools of Macroeconomic Analysis, Microeconomic Theory and International Economics.

**COURSE SCHEDULE:**

**Lecture 1: Introduction**

**Learning Objectives:** Students understand the characteristics of developing countries in general and how they apply to Africa. Students also understand the obstacles that have impeded growth in these countries. The appropriate roles of the private sector and government in economic development will also be examined.

**Compulsory Readings:**
Lecture 2: The Political Economy: Democracy, Human Rights, Peace and Security

Learning Objectives: Students understand the nature of African political systems. Students understand that the structure of colonial states, an international system that rewards statehood in name but not in practice, and post independence Africa’s narrow economic base are the foundation of weak states and personal rule in Africa.

Compulsory Readings:


Lecture 3: Economic Performance and Development

Learning Objectives: Students understand why African economic performance has been markedly worse than that in other regions. The discussion will also focus on the roles played by rural households, manufacturing firms, factor and product markets.

Compulsory Readings:
**Lecture 4: International Debt Overhang and Aid**

**Learning Objectives:** Students understand the heavy burden of international debt on African states’ economic development process. Students are also introduced to the consequences of African states’ extreme dependence on overseas aid.

**Compulsory Readings:**
*Dambisa Moyo (2010): Why Foreign Aid is Hurting Africa. WSJ March 21*
*Matthew Jallow (2010): Foreign Aid and Underdevelopment in Africa. Modern Ghana, April 17,*

**Lecture 5: Human Resources: Education, Health and Gender Issues**

**Learning Objectives:** Students understand that the key to Africa’s sustainable development is its human capacity. Students understand that education, health and nutrition, and the role of women, all remain Africa’s most powerful development engines.

**Compulsory Readings:**
**Lecture 6: Agriculture and Food Security**

**Learning Objectives:** Students understand why food security has perhaps become the area of most urgent concern for much of Africa. Students understand why agricultural productivity remains relatively stagnant. Issues of land reform, land restitution and land distribution are also examined.

**Compulsory Readings:**

**Lecture 7: Investment-Related Issues and Economic Development**

**Learning Objectives:** Students understand that a key characteristic of the economic crisis in Africa has been the low levels of both public and private investment. Students also understand the connection between investment, economic growth and poverty alleviation.

**Compulsory Readings:**

**Lecture 8: Job Creation and Micro-enterprise Development**

**Learning Objectives:** Students understand the role that non-governmental organizations play in job creation, poverty alleviation and economic development in the region.

**Compulsory Reading:**
Lecture 9: Trade and the Global Trading System

Learning Objectives: Students understand why the terms of trade have moved sharply against Africa in recent years. Students will also understand why the global trading system, as it is currently structured, is not essentially friendly to African exports.

Compulsory Readings:

Lecture 10: Future Perspectives

Learning Objectives: Students understand how good economic policies and institutions have led to successes in Botswana, Uganda and Mauritius. The discussion will also examine prospects of the New Partnership for Africa’s Development (NEPAD).

Compulsory Readings: