

**ECON 311- Introduction to Economic Development**

**Credit Hours: 3**

**Lecture:** 3 hours/week, may be taught also hybrid or online.

**Lab:** 0

**Other:** none

**Catalog Course Description:** To present the concept of development in an evolutionary context with an emphasis on inclusiveness in a world of scarcity. Broad introduction to the principles and practices, tactics and techniques of local and regional economic development.

**Pre-requisites:** ECON 201, ECON 202

**Co-requisites:** none

**Course learning Outcomes: Upon successful completion of this course, students will be able to explain:**

- Meaning of development and underdevelopment
- Economics development concepts
- Theories or models of development
- Development problems and solutions
- Rostow's analysis, Harrod-Domar model.
- Balanced growth approach, unbalanced growth approach
- Growth as a sustainable economics goal
- Development problems and solutions
- Developmental of traditional approach to economic development and growth
- Economic structure of developing countries and associated structural problems
- The role of the free market, planning and the state in these models
- Economics growth trends in Ohio and West Virginia
- Evolution of the Mid-Ohio Valley economy
- Economics development of the U.S.
- Concept of economics freedom
- International economics development

**Topics to be studied:**

- Scarcity and show how it relates to the concepts of choice and cost.
- Economic development theories and concepts.
- Role of the public and private sector in local economic development.
- Identification of grant and founding sources for economic development projects.
- Competition for resources for community economic development project.
- This course uses economic concepts to explain the historical development of the American economy.
- It correspondingly uses episodes in the historical development of the American economy to illustrate economic growth and development concepts.
- The lectures will give special emphasis to three themes: (1) to present the concept of development in an evolutionary context with an emphasis on inclusiveness in a world of scarcity, (2) the evolution of monetary institutions; and (3) the growth of government's role in the economy.

**Relationship of Course to Program or Discipline Learning Outcomes:**

<b>Bachelors of Science in Business Administration</b>	
<b>(BSBA) Program Outcomes</b>	
<i>General Business Specialization (GenBus):</i>	
<ul style="list-style-type: none"> <li>Communicate effectively and professionally both orally and in writing including complex report generation.</li> </ul>	
<ul style="list-style-type: none"> <li>Demonstrate the use of quantitative skills in analysis of complex business decisions with a global perspective.</li> </ul>	X
<ul style="list-style-type: none"> <li>Demonstrate and integrate the use functional areas of business including accounting, economics, finance, global business, management, marketing and the legal environment of business.</li> </ul>	X
<ul style="list-style-type: none"> <li>Demonstrate the ability to work ethically, effectively, and respectfully with people of diverse backgrounds and with people whom have different roles, social affiliations, and personalities.</li> </ul>	X
<ul style="list-style-type: none"> <li>Demonstrate the ability to solve complex business and organizational problems using programmed and non-programmed decision techniques using logical reasoning for evaluating information and data.</li> </ul>	X
<ul style="list-style-type: none"> <li>Apply best practices in management of functional areas including Human Resources, development and analysis of organizational design and structure, and leadership techniques to manage a team or department.</li> </ul>	
<ul style="list-style-type: none"> <li>Demonstrate an understanding of complex marketing concepts including developing and deploying research studies for data collection and analysis, creating and deploying both B2C and B2B functions including procurement, supply chain management, and other marketing analysis.</li> </ul>	
<ul style="list-style-type: none"> <li>Be admission-ready for a Master of Business Administration program if desired.</li> </ul>	X

<b>Bachelors of Applied Science in Business Administration</b>	
<b>(BASBA) Program Outcomes</b>	
<i>Management/Marketing concentration (M/M):</i>	
<ul style="list-style-type: none"> <li>Communicate effectively and professionally both orally and in writing including complex report generation.</li> </ul>	X
<ul style="list-style-type: none"> <li>Demonstrate and integrate the use functional areas of business including accounting, economics, finance, global business, management, marketing and the legal environment of business.</li> </ul>	X
<ul style="list-style-type: none"> <li>Demonstrate the ability to work ethically, effectively, and respectfully with people of diverse backgrounds and with people whom have different roles, social affiliations, and personalities.</li> </ul>	X
<ul style="list-style-type: none"> <li>Apply best practices in human resource management, organizational structure, and leadership techniques to manage a team or department.</li> </ul>	
<ul style="list-style-type: none"> <li>Apply marketing concepts to conduct internal marketing research studies, create and deploy business-to-consumer advertising campaigns, and deploy business-to-business functions including sales force management and procurement processes.</li> </ul>	

Associate of Science in Business Administration (AS/BA) Program Outcomes:

<b>Relationship of Course to General Education Learning Outcomes:</b>	
<ul style="list-style-type: none"> <li>Composition and Rhetoric Students illustrate a fundamental understanding of the best practices of communicating in English and meet the writing standards of their college or program-based communication requirements.</li> </ul>	

<ul style="list-style-type: none"> <li>• <b>Science &amp; Technology</b> Students successfully apply systematic methods of analysis to the natural and physical world, understand scientific knowledge as empirical, and refer to data as a basis for conclusions.</li> </ul>	
<ul style="list-style-type: none"> <li>• <b>Mathematics &amp; Quantitative Skills</b> Students effectively use quantitative techniques and the practical application of numerical, symbolic, or spatial concepts.</li> </ul>	X
<ul style="list-style-type: none"> <li>• <b>Society, Diversity, &amp; Connections</b> Students demonstrate understanding of and a logical ability to successfully analyze human behavior, societal and political organization, or communication.</li> </ul>	X
<ul style="list-style-type: none"> <li>• <b>Human Inquiry &amp; the Past</b> Students interpret historical events or philosophical perspectives by identifying patterns, applying analytical reasoning, employing methods of critical inquiry, or expanding problem-solving skills.</li> </ul>	X
<ul style="list-style-type: none"> <li>• <b>The Arts &amp; Creativity</b> Students successfully articulate and apply methods and principles of critical and creative inquiry to the production or analysis of works of art.</li> </ul>	X

**Special projects the course:**

- N. A.

**Additional Information**

- N.A.

**Prepared by: Sy Sarkarat, Ph. D.**

**Date: 10/20/2017**