

**Department of City and Regional Planning**  
**CRP 7770: Theories of Development and Underdevelopment**  
**Fall 2009, 4 credits, Optional**

T,R, 10:10 – 11:25  
318 Sibley Hall  
W 2:00 – 4:00 pm and by appointment

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Economic development is a major goal of planners and policy makers at all levels of the economy, from communities and states to regions and nations. It also has been a focus of intense international attention since World War II. Despite this emphasis, and notwithstanding significant investments of time, intellect and treasure over the past sixty years, we live in a world with large numbers of poor and very poor people, not excluding the wealthier nations. How may we account for these failures of development policy?

Or is it a failure? Over the same period substantial populations in many countries have significantly improved their lot, a betterment that would not have been possible without development initiatives. Most aggregate social indices have risen over these years. What are we to make of this apparent conundrum?

Much of the improvement has come about during the past twenty years, when public-oriented policies gave way to a greater reliance on private free-markets. But have the markets really been free? And free or not, what has been their true contribution to the successes that are attributed to them?

Economic successes in aggregate output and average social indices almost without exception have been accompanied by deteriorating income and asset distributions. Are these concurrent increases in output and inequality the result of the normal workings of “free” markets or are they aberrations?

Development policies that have worked in some situations at some times have fallen short in other places and periods. Why does this happen? Are there additional dimensions to development that we need to analyze in addition to policy?

These are the issues of the course. Investigating them will help to uncover some of the day-to-day operating assumptions that underlie planning practice, but which are lost sight of in the daily whirl. The course is designed to return these to the forefront of our consciousness by facilitating a self-appraisal of personal beliefs concerning poverty and underdevelopment in the company of other professionals.

To do this we will examine a broad sweep of social science theoretical literature in the context of practical problems and issues. Those who seek definitive answers and ready-made solutions to the conundrums of development in either the industrialized countries or the less economically advanced world will be disappointed. Those who are willing to engage in sustained study and critical dialog about the broad panoply of forces that have an impact on development should emerge strengthened on both theoretical and practical counts.

**Readings**

All the readings are on reserve in the Fine Arts Library and on electronic reserve.

**Course requirements**

1. Regular attendance and participation (20 percent, together with #2)
2. Lead class discussion once or twice in the semester and provide summary of readings (20 percent, together with #1).
3. Group exercise (30 percent)
4. Final exercise or research paper (50 percent; due December 7, 2009).

**It goes without saying that all written submissions must be your own original work.**

**Please come to me with existing or potential problems as early as you can.**

**Topics**

Meanings of development

Analytical typology

Policy

System

Structure

Historical overview

The Transition to Capitalism

Early capitalism

Colonialism and imperialism

Modern day corporations

International Division(s) of Labor

Considering capital

Laws of Movement

Growth and consumption

Commoditization

Competition and concentration

Technological change and the displacement of labor

Internationalization

Exploitation and inequality

Crises

Sectoral analysis

Agriculture and rural development

Industry

Services

Urbanization

Aid

Contemporary focuses

Environment

The role of finance in development

Microfinance

Democracy and governance

Development debates

Growth versus balanced growth/ distribution

Efficiency versus equity

Export promotion versus import substitution

Private versus public

**(This is a preliminary syllabus, to be finalized after the first one or two class meetings based on class interest. )**

**Week 1: September 2**

**1. The State of our World**

Sachs, 2005, Introduction and Chapters 1, "A Global Family Portrait"

Bowles et al. 2005, Chapter 15, "Progress and Poverty on a World Scale," pp. 374-402

Dicken, 2003, Chapter 15, "Winners and Losers: An Overview," pp. 509-523

Lomborg, 2001, Chapters 1 and 2, "Things are getting better" and "Why do we hear so much bad news?"

*Supplemental*

- Smeeding, Timothy, 2006, "Poor People in Rich Nations: The United States in Comparative Perspective," The Journal of Economic Perspectives, v. 20, #1.
- Hoynes, Hilary W. et al, 2006, "Poverty in America: Trends and Explanations," The Journal of Economic Perspectives, v. 20, #1.
- Edmonds, Eric V. and Nina Pavcnik, 2005, "Child Labor in the Global Economy," The Journal of Economic Perspectives, v. 19, #1, Winter

**Week 2: September 9**

**2. Meanings of Development**

- Sen, 2001, "What is Development About?" in Meier and Stiglitz, pp. 506-513.
- Gaspar, 2004, Chapters 1 and 2, "What is the Ethics of Development" and "The Meaning of 'Development.'"
- Escobar, 1995, Chapters 2, "The Problematization of Poverty: The Tale of Three Worlds of Development."
- Rist, 2002, Chapters 1 and 4, "Definitions of Development" and "The Invention of Development."

*Supplemental*

- Easterlin, Richard A., 2000, "The Worldwide Standard of Living Since 1800," The Journal of Economic Perspectives, vol. 14, #1, Winter
- Kahneman, Daniel and Alan B. Krueger, 2006, "Developments in the Measurement of Subjective Well-Being," The Journal of Economic Perspectives, v. 20, #1.
- Di Tella, Rafael and Robert MacCulloch, 2006, "Some Uses of Happiness Data in Economics," The Journal of Economic Perspectives, v. 20, #1.

**Week 3: September 16**

**3.1. Development Policy**

- Sachs, 2005, Chapters 3, 4, 14, "Why Some Countries Fail to Thrive," Clinical Economics, "A Global Compact to End Poverty."
- Escobar, 1995, Chapter 3, "The Space of Development: Tales of Growth and Capital."
- Todaro. 2000, Chapter 3, "Theories of Development: A Comparative Analysis."
- Williamson, John, 2000, "What Should the World Bank Think about the Washington Consensus", World Bank Research Observer, vol. 15, # 2, Washington D.C., The World Bank, pp. 251-264.  
[http://www.worldbank.org/research/journals/wbro/obsaug00/pdf/\(6\)Williamson.PDF](http://www.worldbank.org/research/journals/wbro/obsaug00/pdf/(6)Williamson.PDF)
- Kanbur, Ravi, 1999, "The Strange Case of the Washington Consensus: A Brief Note on John Williamson's 'What Should the Bank . . .,'" (mimeo, 3 pages) <http://www.people.cornell.edu/pages/sk145/papers/Washington%20Consensus.pdf>
- Kanbur, Ravi, 2001, "Economic Policy, Distribution and Poverty: The Nature of Disagreements,"  
<http://www.people.cornell.edu/pages/sk145/papers/Disagreements.pdf>

*Supplemental*

- Sachs, 2005, Chapters 15 and 16, "Can the Rich Afford to Help the Poor," and "Myths and Magic Bullets."
- Lee, Ronald, 2003, "The Demographic Transition: Three Centuries of Fundamental Change," The Journal of Economic Perspectives, v. 17, #4, Fall
- Besley, Timothy and Robin Burgess, 2003, "Halving Global Poverty," The Journal of Economic Perspectives, vol. 17, # 3, Summer
- Easterly, William, 2003, "Can Foreign Aid Buy Growth," The Journal of Economic Perspectives, vol. 17, # 3, Summer

**3.2. Structure**

- Olpadwala, "Policy, Structure, System," (mimeo)
- Escobar, 1995, Chapters 3, "Economics and the Space of Development: Tales of Growth and Capital."
- Gunder Frank, Andre, "The Development of Underdevelopment," Chapter 8 in Wilber, 1973, pp. 103-113.
- Theotonio Dos Santos. 1973, "The Structure of Dependence," in Wilber 1973, Chapter 9, pp 109-117
- Galbraith, 1982, Chapters 1, 2, and 12, "The Culture of Contentment," "The Social Character of Contentment" and "The Politics of Contentment"
- Dye, 2002, Chapters 1, 7 and 10, "Elitism in a Democracy," "The Structure of Institutional Power," and "Institutional Elites in America."
- Gaventa, 1980, Chapter 1, "Power and Participation."

*Supplemental*

- Milliband, 2004, "Classes and Class Conflict," Chapter 2 in Miliband

**Week 4: September 23**

**4.1. System**

- Hymer, Stephen, 1971, "Robinson Crusoe and the Secret of Primitive Accumulation," "Monthly Review," September
- Cassidy, John, 1997, "The Return of Karl Marx," The New Yorker, October 20 and 27, pp. 248-59.

Edward J. Nell. 1984. "The revival of political economy," in Nell, Chapter 1, pp 19-27

Marx

Heilbroner, 1966, "Karl Marx," Chapter 4

Gurley, John, 1987, "Marx and the Critique of Capitalism," in Albelda

Gintlis, Herbert, 1987, "The Nature of Labor Exchange and the Theory of Capitalist Production," Review of Radical Political Economics, 8,2, pp. 36-54.

*Supplemental*

Chapters 6 and 7, "Marx's Conception of Capitalism," and "Marx's Social and Economic Theory," in Hunt, 1981

Macpherson, 1999, Chapter 5, "Karl Marx: Bourgeois Property and Capitalist Accumulation"

Perlman, Freddy, 1977, "The Reproduction of Daily Life" Chapter 4 in Schwartz

Hunt, 1981, Chapters 6 and 7, "Marx's Conception of Capitalism" and "Marx's Social and Economic Theory"

**4.2. The Transition to Capitalism**

Hunt, 1981, Chapter 3, "The Transition to Early Capitalism and the Beginnings of the Mercantilist View"

Sweezy et al, 1978, "Introduction" and comments by Sweezy, Dobb, Takahashi, Dobb, Sweezy, pp. 9-108

Hobsbawm, 1978, "From Feudalism to Capitalism" in Sweezy et al

Dobb, Maurice, 1978, "From Feudalism to Capitalism" in Sweezy et al

**Week 5: September 30**

**5.1. Early capitalism**

Dobb, 1981, Chapter 1, "Capitalism"

Polyani, Karl, 1957, Chapters 4, 5 and 6, "Societies and Economic Systems," "Evolution of the Market Pattern" and "The Self-regulating Market and the Fictitious Commodities: Labor, Land, and Money"

*Supplemental*

Landes, David S., 2006, "Why Europe and the West? Why Not China?" The Journal of Economic Perspectives, v. 20, # 2

Kuran, Timur, 2004, "Why the Middle East is Economically Underdeveloped: Historical Mechanisms of Institutional Stagnation," The Journal of Economic Perspectives, v. 18, #3, Summer

**5.2. Colonialism and Imperialism**

Bagchi, 2006, Chapter 16, "Intercontinental Flows Sustaining the Ascent of the European Powers" pp.229-237.

Bagchi, 2006, Chapter 17, "Colonial Tribute and Profits, 1870s Onwards," pp. 239-248.

Bagchi, 2006, Chapter 18, "Demographic Disasters in the Colonies and Semicolonies in the Heyday of European Colonialism," pp.248-264

Orwell, George, "Shooting an Elephant," [http://www.orwell.ru/library/articles/elephant/english/e\\_eleph](http://www.orwell.ru/library/articles/elephant/english/e_eleph)

Barone, 1985, Chapters 1 and 7, "Marxist Foundations and the Theory of Imperialism," and "Recent Currents in Marxist Theory of Imperialism"

*Supplemental*

Barone, 1985, Chapters 2 and 3 "Early Marxist Theories of Imperialism" and "Monopoly Capital and Imperialism I."

Hunt, 1981, Chapter 11, "Imperialism and Revolutionary Socialism"

Roy, Tirthankar, 2002, "Economic History and Modern India: Redefining the Link," The Journal of Economic Perspectives, vol. 16, # 3, Summer

**Week 6: October 7**

**6.1. Corporations**

Coase, 1991, "The Nature of the Firm: Meaning," in Williamson and Winter, c 4, 48-60

Penrose, 1959, "Introduction," 1-8, "The Firm in Theory," c 2, 9-30

Williamson, Oliver E., 1981, "The Modern Corporation: Origins, Evolution, Attributes," Journal of Economic Literature

Chandler, Jr. and Hikino, 1977, "The large industrial enterprise and the dynamics of modern economic growth," in Chandler et al, c 2, -24-57

Fear, 1977, "Constructing big business," in Chandler et al c 19, 546-569

Avishai, Bernard, 1994, "What is Business's Social Compact," Harvard Business Review, v. 72, issue 1, Jan/ Feb, p.38 (electronic)

*Supplemental*

Winter, 1991, "On Coase, Competence, and the Corporation," in Williamson and Winter, c 11, 179-194

Ravix, XXXX, "Edith T. Penrose and Ronald H. Coase on the Future of the Firm and the Nature of Industry," in Pitelis, c 10, 165-178

McCraw, 1977, Government, big business, and the wealth of nations," in Chandler et al, c 18, 522-545

Desai, Mihir, 2005, "The Degradation of Reported Corporate Profits," The Journal of Economic Perspectives, v. 19, #4, Fall

## 6.2. International Divisions of Labor/ Economic Order(s)

George Soros, 1998, "The Global Capitalist System," in Soros, Chapter 6, pp 101-133

Hymer, 1979, "The multinational corporation and the international division of labor" in Hymer

Lipietz, Alain, 1992, "Introduction" and chapters 1 – 4, "The Fordist Compromise," "The End of the Golden Age," "What Should Be Done?" "The Impasses of Liberal-Productivism," pp 1 – 47

### *Supplemental*

Saul, John S. and Colin Leys, 1999, "Sub-Saharan Africa in Global Capitalism," Monthly Review, vol.51, # 3, July-August

Petras, James and Henry Veltmeyer, 1999, "Latin America at the End of the Millennium," Monthly Review, vol.51, # 3, July-August

Patnaik, Prabhat, 1999, "Capitalism in Asia at the End of the Millennium," Monthly Review, vol.51, # 3, July-August

Wachtel, 1990, Chapters 2, 3 and 4 and Afterword

## FALL BREAK: October 14

### Week 7: October 21

#### 7.1. Exit from and Return to Capital

Einstein, Albert, 1949, "Why Socialism?" Monthly Review, vol.1,# 1

Magdoff, Harry, 1985, "Are There Economic Laws of Socialism?" Monthly Review, July-August

Kornai, Janos, 1980, "The Dilemmas of a Socialist Economy: The Hungarian Experience," Cambridge Journal of Economics, v. 7

Service, Robert, 2005, "Introduction" and "Afterword: Past and Prospects"

Eisenstadt, S.N., 1992, "The Breakdown of Communist Regimes and the Vicissitudes of Modernity," Daedalus, Spring, pp. 21-41.

Kornai, Janos, 2000, What the Change of System from Socialism to Capitalism Does and Does Not Mean," The Journal of Economic Perspectives, vol. 14, # 1, Winter

Weil, Robert, 2006, "Conditions of the Working Class in China", Monthly Review, v. 58, # 2, June

Wu, Yiching, 2005, "Rethinking China's 'Capitalist Restoration,'" Monthly Review, v. 57, # 6, November

Holmstrom, Nancy and Richard Smith, 2000, "The Necessity of Gangster Capitalism: Primitive Accumulation in Russia and China," Monthly Review, vol.51, # 9, February

### *Supplement*

Furet, Francois, 1999, Preface and Chapter 1, "The Revolutionary Passion"

Desai, Padma, 2005, "Russian Retrospectives on Reforms from Yeltsin to Putin," The Journal of Economic Perspectives, v. 19, #1, Winter

Brainerd, Elizabeth and David M. Cutler, 2005, "Autopsy of an Empire: Understanding Mortality in Russia and the Former Soviet Union," The Journal of Economic Perspectives, v. 19, #1, Winter

Guriey, Sergei and Andrei Rachinsky, 2005, "The Role of Oligarchs in Russian Capitalism," The Journal of Economic Perspectives, v. 19, #1, Winter

Roland, Gerard, 2002, "The Political Economy of Transition," The Journal of Economic Perspectives, vol. 16, # 1, Winter

Perry and Selden, 2000, "Introduction: Reform and resistance in contemporary China"

#### 7.2. Laws of Movement: Growth, consumption and commoditization

Ruttan, 2001, "Catching Up and Falling Behind," chapter 2, pp. 15–47.

Gardner, Assadourian and Sarin, 2004, "The State of Consumption Today," SOW, c. 1, 3-23

Arrow, Kenneth et al, 2004, "Are We Consuming Too Much?" The Journal of Economic Perspectives, v. 18, #3, Summer

Swyngedouw, Erik, 2005, "Dispossessing H2O: The contested terrain of water privatization," Capitalism, Nature, Socialism, v. 16, issue 1, March, 81-99 (electronic)

Princen, 2002, "Confronting Consumption," c.1, 1-20

Manno, 2002, "Commoditization: Consumption Efficiency and an Economy of Care and Consumption," chapter 4 in Princen

Farrell, Diana, Ulrich A. Gersch and Elizabeth Stephenson, 2006, "The Value of China's emerging middle class," The McKinsey Quarterly (electronic)

Gopal, Ashok, 2006, "The New Indian Consumer," Harvard Business Review, v.84, issue 10, Oct, 22-23 (electronic)

Hertsgaard, "The Irresistible Automobile," c. 3, 90-118

Freund, Peter, 2000, "Driving south: The globalization of auto consumption and its social organization in space,"

Capitalism, Nature, Socialism, v. 11, issue 4, December, 51-73 (electronic)

Gardner and Halweil, 2000, "Nourishing the Underfed and Overfed," in SOW, c.4, 59-78

### *Supplemental*

McKendrick, 1982, "The Birth of a Consumer Society: the Commercialization of Eighteenth-Century England," Introduction, in McKendrick et al, 1-6

McKendrick, 1982, "The Consumer Revolution of Eighteenth-Century England," in McKendrick et al, c.1, 9-33

- Plumb, 1982, "The Acceptance of Modernity," in McKendrick et al, c.8, 316-334  
Karlner, 1997, "The Emerald City: Advertising, Public Relations and the Production of Desire," c.5, 133-167  
Hayden, 1999, "Introduction," c.1, 1-12  
Hayden, 1999, "Overconsumption, Efficiency, and Sufficiency," c. 2, 13-30  
Manno, 2002, "Consumption Efficiency and an Economy of Care and Connection," in Princen et al, c. 4, 67-99  
Gardner and Assadourian, 2004, "Rethinking the Good Life," SOW, c.8, 164-180  
Darling, Eliza, 2001, "The Lorax redux: Profit biggery and some selective silences in American environmentalism," Capitalism, Nature, Socialism, v/12, issue 4, December, 51-67 (electronic)  
Vasconcellos, 2001, "Current Transport and Traffic Conditions in Developing Countries," c. 2, 11-32  
Vasconcellos, 2001, "Private Transport," c.12, 145-165  
Sheehan, 2001, "Making Better Transportation Choices," SOW, c.6, 103-122

**Week 8: October 28**

**8.1. Laws of Movement: competition and concentration**

- Shaikh, 1983, "Concentration and Centralization of Capital" in Bottomore  
Du Boff, Richard B. and Edward S. Herman, 2001, "Mergers, Concentration and the Erosion of Democracy," Monthly Review, vol.53, # 1, May  
Porter, Michael E. and Mariko Sakakibara, 2004, "Competition in Japan," The Journal of Economic Perspectives, v. 18, #1, Winter

**8.2. Laws of Movement: tech. change and the displacement of labor**

- Ruttan, 2001, "The Process of Invention and Innovation," chapter 3, pp. 63-99.  
Winner, 1977, "Introduction" and chapter 1, "Autonomy and Mastery," pp. 2-12 and 13-43  
Burawoy, Michael, 1979, "Towards a Marxist Theory of the Labor Process: Braverman and Beyond," Politics and Society, v. 8  
Foster, John Bellamy, 1999, "A Classic of Our Time: *Labor and Monopoly Capital* After a Quarter-Century," Monthly Review, vol. 50, # 8, January  
Shaikh, 1983, "Reserve Army of Labor" and "Impoverishment: Relative and Absolute Decline in the Position of Workers" in Bottomore  
Editors, 2004, "The Stagnation of Employment," Monthly Review, vol.55, # 11, April  
Magdoff, Fred and Harry Magdoff, 2004, "Disposable Workers," Monthly Review, vol.55, # 11, April  
Hargreaves-Heap, Shaun, 1987, "Unemployment" in Eatwell et al  
Amsden, Alice H., 1989, "Appropriate Technology," in Eatwell et al, pp. 52-54.

*Supplemental*

- Gramsci, 1985, Chapter 3, "Americanism and Fordism"  
Bowles et al, chapter 13, "Technology, Control, and Conflict in the Workplace," pp. 312-340  
Rosenberg, Nathan, 1885, "The historiography of technical progress," p. 3-33  
Rosenberg, Nathan, 1985, "Marx as a student of technology," p. 34-51  
Rosenberg, Nathan, 1977, "Technology and the environment: an economic exploration," p. 213-228  
Rosenberg, Nathan, 1977, "Technological innovation and natural resources: the niggardliness of nature reconsidered," p. 229-248  
Anderson, Bernard E., "Worker Protection Policies in the New Century," The Journal of Economic Perspectives, vol. 14, # 1, Winter

**Week 9: November 4**

**9.1. Laws of Movement: internationalization of capital and trade**

- Hymer, 1979, "The efficiency (contradictions) of multinational corporations" Chapter 1 in Hymer  
Hymer, 1979, "The internationalization of capital" Chapter 3 in Hymer  
Chang, Ha-Joon, 2007, "Kicking away the ladder: the "real" history of free trade" in Shaikh (ed.)  
Richard Peet, 2003, "The International Monetary Fund," in Peet 2003, Chapter 3, pp 56-109  
Richard Peet, 2003, "The World Bank," in Peet 2003, Chapter 4, pp 111-145  
Richard Peet, 2003, "The World Trade Organization," in Peet 2003, Chapter 5, pp 146-199  
Bhagwati, Jagdish, Arvind Panagariya and T.N. Srinivasan, 2004, "The Muddles over Outsourcing," The Journal of Economic Perspectives, v. 18, #4, Fall

*Supplemental*

- Shaikh, 2007, "Globalization and the myth of free trade" in Shaikh (ed.)  
Roach, Brian, 19XX, "A Primer on Multinational Corporations," in Chandler and Mazlish, c 1, 19-43  
Greg Schild, 1995, "Treasury Department Postwar Preparations, 1941-1944," in Schild, 1995, Chapter 4, pp75-108  
Greg Schild, 1995, "The Bretton Woods Conference," in Schild, 1995, Chapter 5, pp109-138  
Charles P. Kindleberger, 2000, "Group Behavior and International Trade," in Kindleberger 2000, Chapter 4, pp 51-69  
Freeman, Richard B., 2006, "People Flows in Globalization," Journal of Economic Perspectives, v. 20, # 2.

Singh, Ajit, 2007, "Capital account liberalization, free long-term capital flows, financial crises, and economic development" in Shaikh (ed.)

Rodrik, Dani, 2000, "How Far Will Global Integration Go?" The Journal of Economic Perspectives, vol. 14, # 1, Winter

## **9.2. Laws of Movement: Exploitation and Inequality**

Shaikh, 1989, "Exploitation" and "Surplus Value" in Eatwell et al

Hodgson, G., 1980, "A theory of exploitation without the labor theory of value," Science and Society, v. 44, issue 3, Fall, p.257-73 (electronic)

Hymer, 1979, "The multinational corporation and the law of uneven development" Chapter 2 in Hymer

Hymer, 1979, "International trade and uneven development" Chapter 5 in Hymer

Perlman, Janice E. and Molly O'Meara Sheehan, 2007, "Fighting Poverty and Environmental Injustice in Cities," Washington D.C.: SoW

## **Week 10: November 11**

### **10.1. Laws of Movement: Crises**

Charles P. Kindleberger, 2000, "Anatomy of a Typical Crisis," in Kindleberger, 2000, Chapter 12, pp 319-328

P. Kenway. "Crisis," in John Eatwell et al. 1990, pp 110-114

Robert Shiller, 2000, "Speculative Volatility in a Free Society," in Shiller 2000, Chapter 11, pp 203-233

George Soros, 1998, "The Global Financial Crisis," in Soros, 1998, Chapter 7, pp 135-174

George Soros, 2000, "The New Global Financial Architecture," in Giddens and Hutton (eds.), 2000, pp 86-91

Paul A. Volcker. 2000, "The Sea of Global Finance," in Giddens and Hutton, eds., 2000, pp75-85

Iwan Azis, "Do We Know the Real Cause of the Asian Crisis?" in Herman ed., 1999, Chapter 6, pp. 75-92

### **10.2. Economic Sectors: Agriculture**

Byres, Terry, 2006, "Agriculture and Development: Towards a Critique . . .," pp. 22-248 in Jomo and Fine.

Singh and Tabatabai, 1993, "Third world agriculture in a crisis environment: analytical and policy issues," and "Agriculture and development: the long-term issues," pp. 3-20

McMichael, 2004, "The Postwar Food Order," pp. 54-71

## **Week 11: November 18**

### **11.1. Economic Sectors: Urbanization**

Eisenstadt and Shachar, 1987, "Theories of Urbanization," chapter 1, pp. 21-60.

Harvey, 1985, "The Urban Process Under Capitalism: a Framework for Analysis," chapter 1, pp. 1-31.

Olpadwala, 2000, "The Political Economy of Urbanization," in Ozolins,

### **11.2. Environment**

Hardin, 1998, The Tragedy of the Commons, in Dryzek and Schlosberg, 24-34

Princen, 2002, "Conclusion: To Confront Consumption," c. 14, 317-328

Buck-Cox, Susan J. 1985 "No Tragedy of the Commons," Environmental Ethics, 7:1, 49-61

Herring, Ronald J., 1990, "Rethinking the Commons," Agriculture and Human Values, VI: 2, Spring, 88-104

Wade Robert, 1987, "The Management of Common Property Resources: Collective Action as an Alternative to Privatization or State Regulation," Cambridge Journal of Economics, 11, 95-106

Jenkins, T. N., 1998, "Economics and the environment: a case of ethical neglect," Ecological Economics, 26, 151-163 (electronic)

Swaney, J.A., 1991, "Julian Simon Versus the Ehrlichs: An Institutional Perspective," Journal of Economic Issues, XXV: 2, June, 499-509

Daly, Herman E., 1998, "Consumption: Value Added, Physical Transformation, and Welfare," c. 1 in Crocker and Linden, p. 19-27

Sagoff, Mark, 1998, "Carrying Capacity and Ecological Economics," c. 2 in Crocker and Linden, p. 28-52

Daly, Herman, 1998, "Reply to Mark Sagoff's "Carrying Capacity and Ecological Economics,"" c. 3 in Crocker and Linden, p. 53-62

Meadows et al, 1998, The Nature of Exponential Growth, C 1 in Dryzek and Schlosberg, 9-22

Daly, 1998, "Sustainable Growth: An Impossibility Theorem," in Dryzek and Schlosberg, C 19, 285-289

Diamond, C15, Big Business and the Environment: Different Conditions, Different Outcomes, 441-485

## **Week 12: November 25**

### **12.1. Finance in Development**

George Soros, 1998, "The Global Capitalist System," in Soros, Chapter 6, pp. 101-133

J. Tomlinson, 1990, "Finance Capital," in Eatwell et al, pp. 188-192

Henwood, 1997, "Instruments," Chapter 1, pp. 10-53

Henwood, 1997, "Players," Chapter 2, pp56-115

Henwood, 1997, "Ensemble," Chapter 3, pp118-135

Hernando De Soto, 2000, "The Mystery of Capital," in De Soto, Chapter 3, pp. 39-67

Olpadwala and Mansury, 2007, "Finance and Production in the U.S.: 1928-2001: An Empirical Note," in Bagchi and Dymski, pp. 115-150.

**12.2. Microfinance**

Hernando De Soto, 2000, "The Five Mysteries of Capital," in De Soto 2000, Chapter 1, pp. 1-13

Hernando De Soto, 2000, "The Mystery of Missing Information," in De Soto 2000, Chapter 2, pp. 15-37

Hernando De Soto, 2000, "By Way of Conclusion," in De Soto 2000, Chapter 7, pp. 207-228

Irene Vance, 2004, "Land and Collateral Issue: The Asset Dimension of Housing Microfinance," in Daphnis and Ferguson (eds.) 2004, Chapter 7, pp. 123-150

Franck Daphnis, 2004, "Housing Microfinance: Toward a Definition," in Daphnis and Ferguson (eds.) 2004, Chapter 1, pp. 1-14

Bruce Ferguson, 2004, "The Key Importance of Housing Microfinance," in Daphnis and Ferguson (eds.) 2004, Chapter 2, pp. 15-32

Mohini Malhotra, 2004, "Taking Housing Microfinance to Scale: Advice for Governments and Donors," in Daphnis and Ferguson (eds.) 2004, Chapter 12, pp. 259-274

**Week 13: December 2**

**References**

- Albelda, Randy, Christopher Gunn and William Waller, 1987, Alternatives to Economic Orthodoxy, Armonk, N.Y.: M.E. Sharpe
- Andersen, Per Pinststrup and Ebbe Schioler, 2001, Seeds of Contention: World Hunger and the Global Controversy over GM Crops, Baltimore, Johns Hopkins University Press
- Bagchi, Amiya Kumar, 2005, Perilous Passage: Mankind and the Global Ascendancy of Capital, Oxford: Rowan and Littlefield
- Bagchi, Amiya Kumar, 1982, The Political Economy of Underdevelopment, Cambridge: Cambridge University Press
- Barone, Charles A., 1985, Marxist Thoughts on Imperialism: Survey and Critique, Armonk, N.Y.: M.E.Sharpe
- Bennholdt-Thomsen, Veronika, Nicholas Faraclas and Claudia von Werhof (eds.), 2001, There is an Alternative: Subsistence and Worldwide Resistance to Corporate Globalization, London: Zes
- Bernal, J. D., 1968, Science in History, Cambridge, MA: MIT Press
- Bottomore, Tom (ed.), 1983, The Dictionary of Marxist Thought, Oxford: Basil Blackwell
- Bottomore, Tom, 1983, A Dictionary of Marxist Thought, Cambridge, MA: Harvard University Press
- Bowles, Samuel, Richard Edwards and Frank Roosevelt., 2005, Understanding Capitalism, New York: Oxford University Press
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