

EC 221 Economics of Development Midterm Exam

The response is due by 11:59 pm on Sunday October 18, 2020. Late submissions will not be accepted without a valid reason. Late submissions with a valid reason will be dealt with on an individual basis.

Prompt

Consider the following statement taken from the article *Neoliberalism as Neocolonialism* (Ghosh, 2020). [You can access the full article by Jayati Ghosh with this link.](#)

“While current structures of imperialist political control are not as explicit and obvious as those of direct colonial control, they nevertheless still function to enforce global inequality, the global division of labor, and imperialist exploitation of the resources and labor of the periphery.”

Instructions

1. Analyze the above statement using information from development theories. Possible responses may, but in no means are required to, address the following questions:
 - a. How does the current political-economic structure enforce global inequality?
 - b. How does the division of labor impact the economic development of periphery nations?
 - c. How do global dynamics and international political-economic relationships affect the development process?
2. Identify, interpret, and use current and/or historical economic data to communicate information about the economic phenomena presented in your response to part 1.

This is a short (not more than 1,500 words) paper, which should **focus on what you consider to be the most important themes and strongest supporting empirical examples.**

It is not necessary to structure your analysis as two separate responses. Rather, you should structure your response so that it is clear and easy to follow.

This short paper is intended to help you engage critically with the assigned readings and material covered in lectures and to strengthen your ability to analyze the ways in which economic forces affect development. In your analysis you should reflect thoughtfully on the lecture and readings as they relate to the learning objectives stated below. The response should not be just a summary or comments on secondary source interpretations. You need to make an argument—not just a statement of fact, but an interpretation—and support it persuasively with evidence from the readings, lectures, and outside sources. What matters here is depth and distillation, not a series of scattered observations.

Additional sources beyond those listed on the syllabus is required.

Assessment

Your grade will be based **on the importance of the themes you identify and your choice of evidence that supports your case.** Without a clear argument, you cannot get a grade higher than a **C+**, no matter how well-written, thoroughly researched, and clearly organized the paper. A paper with an argument that is competent in other areas will receive a **B**, and better argumentation, organization, evidence, or writing can further raise the grade.

Refer to the rubric in the syllabus for additional details on grading.

Learning Objectives

1. Demonstrate your ability to understand and interpret theoretical economic models as well as knowledge of their limitations.
2. Demonstrate your ability to interpret, create, and use visual (either graphical or tabular) representations of data to support your argument and communicate information. Equally important to using empirical observations in support of your argument is understanding the limitations of the data and measures.

Format

Submit your response as a .pdf file on Moodle. Ideally, your response should be 750 –

1250 words not including endnotes or references. Any content beyond the 1500-word max will not be considered.

The citations in the response should be expressed largely in your own formulation and words; direct quotations should be used sparingly.

See the attached (albeit slightly modified) “Instructions for Contributors” for Cambridge University Press. Following a quotation (in the text of the paper or in the endnotes), put in round parentheses the author’s last name, year of publication and page numbers – (Blaug 1990, p. 29). If you use an internet source – such as for Adam Smith – include the URL in the bibliography. If there are no clear page numbers, reference instead by Book and Chapter. For example: As Adam Smith says, “As it is the power of exchanging that gives occasion to the division of labour, so the extent of this division must always be limited by the extent of that power, or, in other words, by the extent of the market” (Smith 1776, Book 1, Ch. 3). This is history. You must provide the reader with a map to your sources. Look at any of the articles in *Third World Quarterly* for a better sense of what citations should look like (but unlike those articles, your paper will have endnotes, not footnotes, and does not have to be right justified).

Audience

I am the audience. You are demonstrating to me what you have read and learned in this course and how it has affected (if at all) your thinking about economics.

Cambridge University Press. Instructions for Contributors.

1. The final version should be submitted in [.pdf file]. Please ...submit your [response on Moodle].
2. All submissions must be double-spaced, including indented quotations, footnotes, and references. The right margin should be ragged, and the authors should use Times New Roman, 12 pt. font throughout.
3. Double quotation marks should be used for any quoted material that appears within the body of the text. Single quotation marks should be used for quotes within quotes.

4. The layout of papers, including title, section (sub-) headings, notes, and references should conform to the style evidenced in the *Journal*. Note that section headings are numbered with Roman numerals and are capitalized.
5. Citations in the text must be in round parentheses. The page numbers should be preceded by p., or pp. if multiple pages are cited. E.g., (Jacobsen 2008, pp. 68-69).
6. Endnotes should be embedded in the article, and their numbers should be indicated by superscripts in the text. All notes should be collected together and placed, double-spaced and beginning with a new page, at the end of the paper as endnotes.
7. Symbolic letters are italicized, whether in an equation or in the text. Numbers in equations and in symbolic terms in the text are not italicized, even if they are subscripts or superscripts.
8. Use an italic font, rather than underlines, for titles, emphases, etc. unless you do not have an italic font.
9. The first time that a person's name is used in the text, his or her first name and middle initial, or an alternative appropriate form of reference beyond the surname, should also be given, no matter how well known the individual may be. E.g., John Maynard Keynes, H. Gregg Lewis, George J. Stigler, T.R. Malthus, Adam Smith.
10. The references should appear immediately after the text of the paper, and in the following format:

REFERENCES

- Blaug, Mark. 1990. "On the Historiography of Economics." *Journal of the History of Economic Thought* (Spring): 27-37.
- Mirowski, Philip. 1990. "Smooth Operator: How Marshall's Demand and Supply Curves Made Neoclassicism Safe for Public Consumption but Unfit for Science." In Rita McWilliams Tullberg, ed., *Alfred Marshall in Retrospect*. Aldershot: Edward Elgar, pp. 61-90.
- Smith, Adam. 1776. *An Inquiry into the Nature and Causes of the Wealth of Nations*. New York: Modern Library, 1937.