pattern of, and prospects for, economic development with particular reference to South Africa. The course will comprise two blocks of teaching:

(1) Trade Policy Debates. This will include trade theory, trade patterns, as well as the implication of WTO and other trade agreements for economic policy

(2) Finance and Development. This will include theories of finance, sources of finance for development, the evolution of the international financial system, and the effect of finance and financialisation on development prospects with specific reference to South Africa.

Economic Change and Comparative Development (ECON4052) optional

This course tackles two of the biggest, and most contested, questions frequently asked by economists:

- What determines economic change?
- Why have some regions/countries grown faster than others?

We tackle these questions by moving beyond the bounds of traditional economics. According to Joseph Schumpeter, this places us within a tradition that regards many mainstream approaches within economics as useful for specific goals but limited in that they 'hang too much in the air.' According to Schumpeter a 'sensible analysis of given situations in any economy' must make reference to 'the historico-political framework' in which they take place. To achieve this, students need to engage with the discipline of economic history. The core aim of the course is therefore to provide students with training in the methods and debates within economic history and to introduce students to some of the current hot topics in the field. Within this frame we examine case studies of economic change and critically review various experiences of comparative economic change that occurred in the past.

METHODS OF ASSESSMENT

Students will attend and be examined on the compulsory course modules: advanced micro-economics for policy; advanced macroeconomics for policy; introduction to political economy; and econometrics for policy. In addition, students can choose between several topics for their optional module.

In addition to five examined courses, students will have to complete a short research report of 6000 words.

ENTRY REQUIREMENTS

BSc or BComm in Economics, including Applied Economics OR

BA in PPE or a field in the Social sciences such as Sociology, History, Political Science, Geography.

Students with an average mark of 65 or over will be considered. For overseas students, SAQA equivalents will be required.

Please note: students with no prior quantitative skills will be required to take a compulsory Quantitative methods course.

CLOSING DATE

The closing date for applications is **28 OCTOBER 2011**

(For **international students** the closing date for applications is **31 AUGUST 2011**)

CONTACT DETAILS

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E Application: www/my.wits.ac.za

(If you apply online, please send an email to the course co-ordinator confirming this)

Further information on the application procedure can be found at:
http://www.wits.ac.za/prospective/postgraduate/applications/11581/completing_and_sending_the_form.html

Course code: CH0025 Economics

WITS
SCHOOL OF ECONOMIC & BUSINESS SCIENCES

Faculty of Commerce, Law and Management

CSID
CORPORATE STRATEGY AND INDUSTRIAL DEVELOPMENT

Honours Programme in

DEVELOPMENT THEORY AND POLICY

the dti
Department: Trade and Industry
REPUBLIC OF SOUTH AFRICA

The CSID acknowledges the generous financial support of the dti in starting this degree programme

UNIVERSITY OF THE WITWATERSRAND JOHANNESBURG

INTRODUCTION

The Honours Programme in Development Theory and Policy will commence in January 2012. This exciting programme focuses on applied economics and policy making. This is a one year programme offered through the Wits School of Economic and Business Sciences, designed and run by the Corporate Strategy and Industrial Development Research Programme (CSID) within the school. Successful students will graduate with Bachelors in Commerce with Honours specialising in Development Theory and Policy.

OBJECTIVES

The objective of this Honours programme in development theory and policy is to prepare recent graduates from economics and the social sciences for careers in economic policy making and research as well as in development work. It will seek to enhance the knowledge and capabilities of both government staff responsible for the analysis, development, implementation and monitoring of economic and development policy as well as those employed in NGOs and civil society organisations.

The degree provides graduates with up to date knowledge of current and historical debates on economic and development policy, particularly the role of the state. The degree will also equip students with the necessary analytical tools to conduct in depth policy analysis.

In addition, students will be introduced to approaches to political economy, issues around trade and finance in economic development, and the full spectrum of issues in the contemporary political economy of development including aid, labour markets, agrarian change, late industrialisation, the 'developmental state' and the political economy of economic policy making.

INTERNATIONAL EXPERTISE

A number of distinguished international scholars who are experts in economic development and economic policymaking will participate in the delivery of the programme. They will include Prof. Bill Freund and Prof. Ben Fine (SOAS, University of London).

COURSE MODULES

Advanced Microeconomics for Policy (ECON4056) compulsory

This course will provide an overview of modern microeconomic theories and models. These will include neoclassical consumer and producer theory, general equilibrium theory, game theory, risk and uncertainty, oligopoly theory and information theoretic approach, externalities and collective action. Particular emphasis will be placed on critically examining these theories in and of themselves as well as in their relevance to policy making. The course will examine modern microeconomic models in the context of privatisation and industrial policies as applied in developing countries.

Advanced Macroeconomics for Policy (ECON4057) compulsory

This course will provide an overview of different macroeconomic models. It will consider approaches to macroeconomic policy by different schools of economic thought (Keynesian, New-Keynesian, Neoclassical, Monetarist, Post-Keynesian, and Marxian). It will examine how macroeconomic policies have changed over time. It will examine modern macroeconomic practice and theory and provide students with an analytical foundation to understand fiscal and monetary policies, with a particular emphasis on stability and structural adjustment within open economies.

Introduction to Political Economy (ECON4054) compulsory

This course will provide students with essential knowledge of theoretical and conceptual frameworks and approaches which will be important throughout the Honours and Masters programme as a whole. The course will consist of three blocks of teaching: (1) Classics in Economic Thought (2) Theoretical Approaches, Methods and Categories of Analysis in Political Economy (3) Key Issues. These issues will include the role of the state in economic development, the role of industrial policy in economic development, agrarian transition and urbanisation, and debates about the specific political economy of Africa in general and South Africa in particular.

Econometrics for Policy (ECON4058) compulsory

The course will present some of the main methods of econometric analysis so that students are able to carry out empirical work and critically evaluate research results. The course will cover the model of Ordinary Least Squares (OLS), the derivation of OLS estimators, assumptions about the explanatory variables and disturbances, statistical properties of the OLS estimators, hypothesis testing and other diagnostic tests for the violation of the OLS assumptions. The course will emphasise real life applications of linear regression models and students will apply econometric methods to real data in the examination of economic relationships.

Research Methods for Policy (ECON4055) compulsory

This course will equip students with research skills relevant for policy related work. It will provide students with rigorous training in designing, implementing and evaluating research. Students will be trained in every part of the research process (question formulation; literature review; use of secondary sources; methodology to collect and analyse primary data), including the writing of reports. Students will learn to evaluate research with a view to developing their ability to design policy through drawing critically on research presented to them.

Research Report in Development Theory and Policy (ECON4059) compulsory

Trade and Finance in Economic Development (ECON4053) optional

This course will provide students with an overview of the working of, and debates about, international trade and finance and how these impact on the