in developing countries, such as theories of North-South exchange, trade in conditions of market imperfection and increasing returns to scale, and the link between trade and development.

Advanced Methods for Economic Policy Research

This course will provide students with research skills relevant for policy related work. It will in particular guide students in the design of their own long dissertation which accounts for 50% of marks awarded for the Masters year. The course will draw on case studies of policy research documents and the methodologies they use.

PART-TIME/FULL-TIME STUDY

The MCom will be offered on a full-time or part-time basis. Full-time students will do three courses during the first semester (Political Economy of Development; Microeconomics and Industrial and Trade Policy; and Advanced Methods for Economic Policy Research), and one course (Advanced Macroeconomics for Policy) as well as their research report during the second semester. Part-time students will do Microeconomics and Industrial and Trade Policy as well as their research report during the second year.

ENTRY REQUIREMENTS

Honours in Development Theory and Policy OR

Certificate in Economic and Development Policy OR

Students with Honours levels qualifications in other areas of economics or related subjects will be considered on a case by case basis, but may be required to take one course from the Honours in Development Theory and Policy.

Students with an average Honours mark of 65% or above will be considered. For overseas students, South African Qualifications Authority (SAQA) equivalents will be required.

Please note: students with no or insufficient prior quantitative skills will be required to take a full-time two-week pre-sessional maths course.

CLOSING DATE:

The closing date for applications is **28 OCTOBER 2011**. (For **international students**, the closing date is **31 AUGUST 2011**).

CONTACT DETAILS

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E Application: https://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: CMC022

WITS
SCHOOL OF ECONOMIC & BUSINESS SCIENCES
Faculty of Commerce, Law and Management

CSID
CORPORATE STRATEGY AND INDUSTRIAL DEVELOPMENT

Masters 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 New Masters Programme (MCom) in Development Theory and Policy will commence in January 2012. This exciting new programme focuses on development economics and policymaking. 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 (CSID) research programme. Successful students will graduate with a Masters of Commerce in Development Theory and Policy.

OBJECTIVES

The objective of this Masters programme is to prepare students for careers in economic policymaking and research as well as in development work. It will enhance the knowledge and capabilities of staff in government, NGOs and trade unions responsible for the design, implementation and monitoring of economic and development policy.

The degree provides graduates with knowledge of current and historical debates on economic and development policy, with a focus on the role of the state. The degree will also equip students with the necessary analytical tools to conduct in depth research and policy analysis. Policy cases, from South Africa and elsewhere, will be discussed in the different courses.

INTERNATIONAL EXPERTISE

A number of leading international scholars who are experts in a wide range of areas in economics and policymaking will participate in the delivery of the programme.

METHOD OF ASSESSMENT

Students will attend and be examined on the compulsory course modules. In addition, students will have to complete a research report of 15 000 words which will make up 50% of the final mark.

COURSE MODULES

Advanced Macroeconomics for Policy [Masters]

This course will provide an overview of closed and open economy macroeconomic theory. It will build upon the Honours course 'Advanced Macroeconomics for Policy' by considering macroeconomic policy as approached by different schools of economic thought (Keynesian, Neoclassical, Monetarist, New-Keynesian, New-Classical). On completion of the course, students should have knowledge of: heterodox approaches to macroeconomics; international macroeconomics and its evolution; the main features and implications of various macroeconomic models; the relationship between microeconomics and macroeconomics (in theory and in policy); the application of macroeconomic theory and policy in low and middle income countries. Students will also gain an understanding of the policy trade-offs implied by the different macroeconomic models (from the IS-LM neoclassical synthesis to the macro-policy trilemma) and of short-run macroeconomics stabilisation and its implications on and relationship to long-run economic performance.

The Political Economy of Development

This course focuses on different approaches to economic growth and their implications for conceptions of development and underdevelopment, the nature of poverty and the role of the state in the development process. The syllabus is designed to provide an overview of the elements of theory and policy that are especially relevant to the study and practice of development. The first part of the course covers essential theoretical and historical elements in economic thinking about development through the examination of different theoretical approaches and the policy outcomes which follow. The second part of the course focuses upon specific issues currently debated in the field of development using examples from Africa, Asia and Latin America. Issues covered include industrialisation, agriculture, labour markets, development aid, the East Asian 'Developmental State' and so-called 'failed' states in Africa.

Microeconomics and Industrial and Trade Policy

The course will cover key microeconomics issues, with a view to providing an integrated perspective on the microeconomics of the firm, the role of corporations in industrial development, industrial structure and development and international trade. The section on microeconomics will consider issues of coordination, conflict and competition in capitalist economies. The microeconomic theory taught will focus on microeconomic theories of the firm and also examine the literature on the role of corporations and modern managerial firms within industrial development and international trade, with a particular focus on global value/commodity chains. The section on industrial policy will identify key theories of industrial development and approaches to industrial policy. The section on trade policy will examine classical, neoclassical, and heterodox theories of international commodity and factor trade. This section will introduce theories with particular relevance to policy