

Course Code: ECON-211

Title: Major Issues in Pakistan Economy

Credit Hours: 03

Prerequisite: Principles of Microeconomics and Macroeconomics

Course Objectives:

This course is designed for the students to understand composition of Pakistan Economy and its management during different government regimes. They will also learn issues related to agriculture, manufacturing, and services sectors. They will also be familiarized with various issues like unemployment, inflation, poverty, and income distribution.

Learning Outcomes:

On the completion of this course, students would be

- Well aware of the strengths and weaknesses of different sectors of Pakistan's economy
- Able to draw comparative analysis of Pakistan's Economy with the regional economics and evaluate where we stand.

Course Contents:

Overview of Pakistan Economy	Development Experience, Approaches, Policies, and Outcomes. Identification of Issues: The era of 1950s, 1960s, 1970s, 1980s, 1990s, 2000s and 2010s. Structural Change and Sources of Growth. Emergence of economic issues overtime with limited development in Pakistan.
Development Planning and Resource Mobilization	Major Targets of Develop Plans and Emerging Issues; Neglects and Successes: Mobilization of Domestic Resources; Shortages, Deficits and Role of Foreign Aid. Land Reforms and Its Impacts, the Role of Green Revolution and its Impacts: Present Status.
Agriculture and Industrial Development: Emerging Issues	Agricultural Development Policies and Priorities, Agricultural Adequacy, Agricultural Price Policy and Income Tax. Sectoral Terms of Trade. Industrial Development Policies and Strategies. Development of Large and Small Industries. Value Added: Manufacturing Goods vs. Primary Goods Production. Agriculture vs. Industry: Development Debate.
Sectoral Development,	Sectoral Priorities and Development Issues. Human Resource Development and Emerging Issues: Population Growth, Labour Force Participation Rate and Employment Pattern, Unemployment and

Employment Pattern and Unemployment	Underemployment, Good Governance, Social Action Plan and its Impact. Role of Institution in Development. Social Sectors development vs. High Return Sectors: Growth trade off.
International Debt and Dependency	Concepts of Foreign Aid and Debt. Borrowing vs. Domestic Reserve Mobilization (failure). Size of Foreign Debt, Debt Saving and its Impacts. Strategies to combat with High Debt: Saving Policy, Foreign Trade Promotion, Cutting non-development Expenditures, Rescheduling and its Impacts. Debt Management in Pakistan and its Impacts. Debt Modeling and Future Implications.
Poverty and Income Distribution	Pattern of Income Distribution: Rural and Urban. How to Combat Poverty: Growth Strategy, Basic Needs, Labour Intensive Investment: Education / Training etc. and Social Action Plan (SAP), its Role and Critical Review, Evasion of Policies / Strategies to Combat Poverty and Improving Income Distribution: Critical Evaluation. Neglect of Human Resource Development. Child Labour. Factors Productivity Issues.
Inflation, Foreign Trade Deficit and Emerging Issues	Sources of Inflation in Pakistan. Policies to Combat Inflation and their Impacts. Trade Performance, Instability and its Impacts. Policies to Combat Deficit and Trade Instability. WTO and its Impacts. Reforms and Further Needs. Expected Impacts of WTO and Challenges. Terms of Trade Issues, Market Access and Health Related Rates.

Teaching Methodology:

- To deliver lectures on topics included in course outline
- To require each student to solve independent assignments on topics included in the course.

Evaluation Criteria:

Evaluation Method	Total Percentage
Quizzes/Assignments	25%
Mid-Term Exam	35%
Final-Term Exam	40%

Recommended Books:

- S. Akbar Zaidi, (latest issue). Issues in Pakistan's Economy, 2nd edition. Oxford University Press.

- Shahrukh Rafi Khan. (2004). Fifty Years of Pakistan's Economy: Traditional Topics and Contemporary Concerns, Karachi: Oxford University Press.
- Mahboob ul Haq, (1989). A Profile of Poverty in Pakistan, Oxford University Press for the Centre for Human Development (MHCHD).
- Mahboob ul Haq. (1999). Human Development in South Asia: The Crisis of Governance, Karachi: Oxford University Press for the Human Development Centre.
- World Bank, World Development Reports.