



University of Management and Technology

School of Commerce and Accountancy

Quaid e Azam Campus

Course Outline

Course Title: Economic Issues of Pakistan (EC-324)	
Program	B. Com. (IT)/B. Com. (Hons.)
Credits Hours	3
Duration	15 Weeks / 30 Sessions
Prerequisites	Micro Economics Macro Economics Principles of Economics
Resource Person	
Contact/Email	

Course Description:

Economic Development to date is the result of various efforts, theoretical models (Harvard Advisory Group), and need based local wisdom and sponsorship of International Developmental Financial Institutions. However there is no short cut to achieve sustainability in Growth and most of the time country is still dependent upon Foreign Aid and Loans to finance budget deficits and meet expanding developmental requirement in infrastructure. Pakistan's Development Plans (Medium Term) resulted in partial success most of the time due to one reason or the other. The course in Pakistan Economy includes Agro – Industrial Planning and Development review, Macro – Economic Policies and achievements and Government efforts to direct economic development through sustainable growth model to avoid dependency upon Foreign Aid and Loans.

Learning Objectives:

- Familiarization with Economic Development of Pakistan, Policies, Planning and Achievements
- Through understanding of the Macro – Economic growth and Development issues in various Economic Sector of Pakistan Economy
- In depth knowledge relating overall Economic Policies including Fiscal, Monetary, Agriculture, Industry, Trade and Commerce for sustainable development, Global Economic Integration and role of Financial Economic Assistance by World Bank, IMF and other Development Financial Institutions.

Teaching-Learning Methodology:

- Lectures
- Recommended Text/Supplementary Texts
- Handouts
- Case Studies
- Skill Development Exercises
- Guest Speakers
- Industrial/Corporate Visits
- Project Report/Term Paper

Recommended Text Book:

1. Issues in Pakistan Economy
 - By S. Akbar Zaidi (Latest Edition)
(Oxford Publication)
2. Economy of Pakistan (Latest Edition)
 - By Dr. Khawaja Amjad Saeed
(Oxford Publication)
3. Economic Development (Latest Edition)
 - By Michael P. Todaro

Supplementary Text Books:

4. Economic Management in Pakistan (1999 – 2002)
 - By Dr. Ishrat Hussain
(Oxford Publication)
5. Economy of an Elitist State
 - By Dr. Ishrat Hussain
(Oxford Publication)
6. Fifty Years of Pakistan's Economy
 - By Shahrukh Rafi Khan
(Oxford Publication)
7. Pakistan's Economic Journey (Need for a New Paradigm)
 - By Institute of Policy Studies Islamabad
8. Pakistan Economic Survey (Latest Publication)
 - By Government of Pakistan, Finance Division, Islamabad
9. Hunger, Poverty and Development
 - By Anwar Dil (Ferozsons (Pvt.) Ltd. Publication)
10. World Development Report (Latest)
 - By World Bank
11. Ten Years Perspective Development Plan (2001 – 2011), Planning Commission,
Government of Pakistan

Assessment & Evaluation:

Quizzes	15%	
Assignments	}	
Final Project		20%
Project Presentation/Presentations		
Mid Term	25%	
<u>End Term Exam</u>	<u>40%</u>	
Total:	100	

SEHEDULE OF ACTIVITIES

Week	Contents/Topics to be Taught	Tasks/Activities
1	<p>Introduction</p> <ul style="list-style-type: none"> • Introduction to Basic Economic terminologies • Economic problems of Pakistan 	Course Outline Distribution
2	<p>Macro-Economic Development (Objectives)</p> <ul style="list-style-type: none"> • Macro-Economic Framework and Performance (Economy Overview) 	
3	<p>Diverse Structure & Common Characteristics of Developing Countries</p> <ul style="list-style-type: none"> • Common Features of Under Developing Countries. • Conventional and Modern Measures of Economic Development. • Growth Vs Economic Development • Why the Whole World is Not Developed 	Assignment 1
	<p>Agriculture and Economic Development-I</p> <ul style="list-style-type: none"> • The role, need, importance, problems and the solutions of agriculture sector in Pakistan. • Importance of Agriculture in Developing Economies • Agriculture Sector Profile and Share in GDP • Salient Features of Pakistan’s Agriculture • Agriculture Growth, Principal Crops, Minor Crops 	Quiz 1

5	Agriculture and Economic Development-II <ul style="list-style-type: none"> • Agriculture Infrastructure Irrigation System • Institutional Infrastructure • Issues in Agriculture Sector of Pakistan Economy • Green Revolution and Land Reforms • Recent Performance of Agriculture Sector 	
6	Industry and Economic Development-I <ul style="list-style-type: none"> • Importance, Need and Background • Patterns and Growth of Pakistan's Industrial Sector • Industrialization Strategies 1950s, 1960s, 1970s, 1980s, 1990s, 2000s • Sources of Growth in Manufacturing Industries 	Assignment 2
7	Industry and Economic Development-II <ul style="list-style-type: none"> • Institutional Support, Development Financing, R & D, Technological Assistance • Industrialization Policies i.e. Nationalization, Privatization and De –Regulation 	Quiz 2
8	COURSE REVISION/DISCUSSIONS MID TERM EXAMINATION	
9	Foreign Resources and Economic Development <ul style="list-style-type: none"> • Understanding of Foreign Aid • Types of Foreign Aid • Importance of Foreign Aid • Criteria for Distribution of Foreign Resources • Aid Issues and Pros and Cons • Economic Planning in Pakistan • Planning Institutions 	Assignment 3
10	External Debt and Debt Servicing <ul style="list-style-type: none"> • Concept of Debt and Debt Servicing • Concept of Basic Transfer • Growth of Debt Burden • East ASIAN Crises • Causes of East ASIAN Crises • Meeting the World's Debt Crisis • Disappearance of Debt Problem • The Criteria; Basis, and Indicators to Advance Loans • Measures of Debt Burden • Steps to Remove Debt Burden 	Quiz 3

11	Foreign Direct Investment and Economic Development <ul style="list-style-type: none"> • Concept of Foreign Direct Investment • Role and Importance of Foreign Direct Investment • Impact of Foreign Direct Investment on Macroeconomic Indicators. • Problems of FDI • Remedies • China- Pakistan Economic corridor and impacts. 	Assignment 4
12	Multinational Corporations (MNCs) and Economic Development <ul style="list-style-type: none"> • Concept of Multinational Corporations • Role and Importance of Multinational Corporations • Impact of Multinational Corporations on Macroeconomic Indicators. • Problems of Multinational Corporations • Remedies 	
13	Poverty/Social Sector and Economic Development-I <ul style="list-style-type: none"> • Concept of Poverty • Education • Health • Energy • Environment • 	Quiz 4
14	Poverty/Social Sector and Economic Development-II <ul style="list-style-type: none"> • Poverty / Social Safety • Population, Labour Force and Employment • Labour Policy Objectives • Transport and Communication Remedies of Poverty.	
15	Presentation/Open Seminar	Presentations
16	END TERM EXAMINATION	