

# COURSE DETAIL

## DEVELOPMENT, INEQUALITY, AND TRADE

**Country**

United Kingdom - Scotland

**Host Institution**

University of Edinburgh

**Program(s)**

University of Edinburgh

**UCEAP Course Level**

Upper Division

**UCEAP Subject Area(s)**

Economics

**UCEAP Course Number**

132

**UCEAP Course Suffix****UCEAP Official Title**

DEVELOPMENT, INEQUALITY, AND TRADE

**UCEAP Transcript Title**

DEV/INEQUALITY&TRADE

**UCEAP Quarter Units**

8.00

**UCEAP Semester Units**

5.30

## Course Description

This course provides an understanding of the key determinants of economic development, inequality, and trade. It combines economic theories with empirical studies. It is divided into two halves. In the first half, students study how the economic development of different regions is interconnected through trade. Students begin by examining the patterns of international trade. They then define and use the principle of comparative advantage. They formalize the reasons why countries trade using classical theories and general equilibrium models of trade. These models highlight that trade can generate both gains and inequalities. In the second half, students begin by defining economic development and measuring the gap between poor and rich countries. They define and make use of concepts like poverty, inequality, and economic growth. They then review the classic theories of economic growth, which attempt to explain why some countries are rich and others are poor and contrast those with the contemporary models of development. Students also consider the role of political institutions and human capital in generating economic development.

### Language(s) of Instruction

English

### Host Institution Course Number

ECNM08024

### Host Institution Course Title

DEVELOPMENT, INEQUALITY, AND TRADE

### Host Institution Campus

### Host Institution Faculty

School of Economics

### Host Institution Degree

### Host Institution Department

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