

SYLLABUS

Name of the course:	Microeconomics of Trade and Industrial Policy			
Teacher:	Sibulele Nkunzi and guests			
University / organisation:	University of the Witwatersrand			
Language of teaching:	English			
ECTS:	10			
Semester (S1, S2, S3 or S4):	<input checked="" type="checkbox"/> S1	<input type="checkbox"/> S2	<input type="checkbox"/> S3	<input type="checkbox"/> S4
Teaching method(s):	<input checked="" type="checkbox"/> Lecture courses		<input type="checkbox"/> Flipped classroom	
	Other: Seminar			
Type(s) of evaluation:	<input type="checkbox"/> Sitting exam		<input checked="" type="checkbox"/> Written report	
	<input type="checkbox"/> Oral defence		<input type="checkbox"/> Group project	
	Other / comments:		Essay Assignment 1: 30% Essay Assignment 2: 30% Final Exam: 40%	
Expected deadline(s) for the evaluation(s)	Continuous throughout semester			
Expected date of final results:	End of Semester (July)			
Summary of the content:	<p>The course covers key microeconomics issues, with a view to providing an integrated overview of microeconomics from both the theoretical and policy perspectives. One of the key objectives of the course is to introduce the microeconomic concepts from a variety of approaches, across a variety of heterodox and mainstream views, as well as to link the theoretical perspectives with different methodologies and analytical traditions. Another key objective is to situate microeconomics within the context of the history of economic thought as well as in the context of the debates and divisions between micro- and macroeconomics. The first set of lectures will focus on microeconomic theories through an examination of the literature on the role of information, theory of the firm and small and medium sized enterprises, global commodity and value chain analysis, as well as exploring the theoretical underpinnings of industrialisation and the role of manufacturing. The second set of lectures look at the theory - policy nexus from both the perspectives of industrial policy, competition, resource-based industrialisation, trade, development finance, privatisation and regulation, and innovation and technology in economic development.</p>			
Indicative list of lectures:	<p>Consumer Theory and Policy Theory of the Firm; and SMME Driven Development African Industrialisation, Growth and Development Theory and Practice of International Trade Global Value Chains/Global Commodity Chains</p>			

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	<p>Agro-processing Industrialisation Finance for Industrial development National Systems of Innovation Industrial Policy Resource-based Industrialisation</p>
<p>Short bibliography:</p>	<p>African Union (2012) ‘Building a sustainable future for Africa’s extractive industry: from vision to action - action plan for implementing the AMV’. AU, ADB and UNECA.</p> <p>Amsden A. (2008) ‘The Wild Ones: Industrial Policies in the Developing World’ in N. Serra & J. Stiglitz (eds.), <i>The Washington Consensus Reconsidered. Towards a new Global Governance</i>. New York: Oxford University Press.</p> <p>Deraniyagala, S. and Fine, B. (2001) ‘New trade theory versus old trade policy: a continuing enigma’, <i>Cambridge Journal of Economics</i>, Vol. 25, pp.809-825</p> <p>Fine, B. and D. Milonakis (2002) ‘Economics and History: An Historical Introduction’, mimeo.</p> <p>Gibbon, P. and Ponte, S. (2005). ‘Trading down: Africa, value chains, and the global economy’. Philadelphia, Pa., Temple University Press Combined Academic</p> <p>Lundvall, B-Å. (ed.) (2016) <i>The Learning Economy and the Economics of Hope</i>. London: Anthem Press</p> <p>Oya C. (2010), “Agro-pessimism, capitalism and agrarian change: trajectories and contradictions in Sub-Saharan Africa”, Chapter 10 in the <i>Political Economy of Africa</i> edited by V. Padayachee, London, Routledge, 2010</p> <p>Oqubay, A. (2015) “Failing Better: Political Economy and Industrial Policy in Ethiopia”, chapter 7 in <i>Made in Africa. Industrial Policy in Ethiopia</i>, Oxford: Oxford University Press.</p>