



Center for International Private Enterprise

The Role of Democratic and Market-Oriented Reforms in Development

Course Overview:

This pilot course is an extension of the CIPE Development Institute, an online educational resource created by the Center for International Private Enterprise (CIPE) and available at www.developmentinstitute.org. Since its launch in December 2008, the institute has attracted hundreds of online followers who have been using it for self-study and in the classroom. This online course is meant to make the learning experience more interactive and more structured. It is geared toward 1st and 2nd year undergraduate students. Up to 100 participants will be selected in a competitive application process to systematically explore the institute's topics and share their thoughts on what makes democracies deliver and markets work. This online course is meant as a broad introduction to international development with the focus on the role of democratic and market institutions and institutional reform. It features videotaped presentations by renowned global scholars and practitioners as well as presentation outlines and recommended readings available online. The emphasis of this course will be on participation and discussion oriented toward how these materials can be applied to concrete development challenges around the world.

Learning Outcomes:

1. Knowledge and understanding

Acquire knowledge of the New Institutional Economics and an understanding of the processes of development and reform from the point of view of building democratic and market-oriented institutions.

2. Develop qualitative skills

Gain the ability to analyze the factors influencing development and to formulate well-informed arguments in an online discussion on various development topics.

3. Professional development

Gain the ability to communicate ideas clearly through written assignments and online discussions with peers from around the world.

Course Requirements:

Each week, students are expected to watch all the online videos available under the topic assigned for that week, read assigned texts, and participate (post at least one thoughtful comment) in moderated online discussions. Students are also expected to submit 3 short (500-750 words) analytical papers during the course of the semester on the assigned topics, as well as a longer final paper (1,000-1,500 words) at the end of the course.

This course will be graded on pass/fail basis. Evaluation will be based on the soundness of the analysis and the degree of insight into the political and economic issues. In order to pass, students must participate actively in online discussion and submit all required assignments up to expected quality and in a timely fashion. The criteria for judging the quality of class submissions: 1) Quality of the analysis and use of empirical support; 2) Completeness of the conclusions and link to the supporting analysis; 3) Mastery of the material (videos and readings) covered in class; and 4) Insights into the conditions and reform prospects in developing countries including institutional factors, business conditions, and structure of incentives. Successful participants will receive a certificate of completion from CIPE at the end of the course.

Plagiarism, which is the use of another person's words or ideas presented as one's own, will not be tolerated. Students must properly cite resources and ideas they use. If plagiarism is discovered, offending student will not be allowed to continue the course.

Disclaimer:

CIPE is not an accredited academic institution. The certificate of completion that successful participants will receive is not an academic degree and the work done during this course is not eligible for college or university credit.

FINAL PAPER

Each student will choose a country to prepare a brief analysis of its democratic development (or relative lack thereof) and business conditions based on presence (or absence) of key market institutions. Based on this analysis, students should identify reform priorities and specify the role the business community can play in advancing those reforms. The final paper is meant to encourage students to apply what they have learned during the course to real world problems. Credit will be given for those who most consistently apply the theories and tools advanced in the videos and readings. This assignment will be due **Sunday, December 5**.

CLASS SCHEDULE

The online classroom environment allows for flexible participation. Class schedule reflects the topics, videos, and required readings that students are supposed to cover during a given week. During each week, students are also expected to participate in a moderated online discussion at <http://developmentinstitute.org/forum>.

In case a student is not able to participate in a weekly online discussion or complete the assignments on time, he or she needs to contact the instructors in advance at education@cipe.org and explain the reason for absence in participation (legitimate reasons only). The instructors will determine make-up work on case-by-case basis. No more than two weeks of absence in the online class (excused or unexcused) will be permitted in the course of the semester.

Week of September 13: Understanding Democratic Governance and Market Economy

Required Videos available at: <http://developmentinstitute.org/topics/understanding>

Required Reading:

- De Soto, Hernando, *The Mystery of Capital*, Basic Books, chapter 1, <http://www.nytimes.com/books/first/d/desoto-capital.html>
- Diamond, Larry, “The Spirit of Democracy: How to Make Democracies Work,” CIPE Feature Service Article, November 28, 2008, <http://www.cipe.org/publications/fs/pdf/112808.pdf>
- Ibrahim, Anwar, “Universal Values and Muslim Democracy,” *Journal of Democracy*, Vol. 17, No. 3 (July 2002), <http://www.journalofdemocracy.org/articles/gratis/Ibrahim-17-3.pdf>
- Freedom House, *Freedom in the World Annual Report*, <http://www.freedomhouse.org/template.cfm?page=15>

Recommended Reading:

- *The CIPE Guide to Governance Reform: Strategic Planning For Emerging Markets*, <http://www.cipe.org/publications/papers/pdf/Guide%20to%20Governance%20Reform.pdf>
- The Economist Intelligence Unit’s “Democracy Index” is one of the most comprehensive measures of democratic development. Available at <http://a330.g.akamai.net/7/330/25828/20081021195552/graphics.eiu.com/PDF/Democracy%20Index%202008.pdf>
- Zakaria, Fareed, “The Rise of Illiberal Democracy,” *Foreign Affairs*, (Nov. 1997), <http://plato.acadiau.ca/COURSES/POLS/Grieve/3593/zakaria~illiberal%20democracy.pdf>
- Love, Partick, “Democracy: What Future?” *OECD Observer*, No. 246/247, December 2004 - January 2005, http://www.oecdobserver.org/news/fullstory.php/aid/1510/Democracy:_What_future_.html
- Dahl, Robert, “The Past and the Future of Democracy,” Centre for the Study of Political Change, No. 5, 1999, http://www.gips.unisi.it/circap/file_download/9

Week of September 20: New Institutional Economics and Political Economy

Required Videos available at: <http://developmentinstitute.org/topics/institutions>

Required Reading:

- North, Douglass, “Economic Performance Through Time,” 1993, Nobel Prize lecture, at - http://nobelprize.org/nobel_prizes/economics/laureates/1993/north-lecture.html
- North, Douglass, “Institutional Change: A Framework of Analysis,” 1994 posted at <http://www.bilkent.edu.tr/~neyapti/Readings/North-InstitutionalChange.pdf>
- Sullivan, John D., Kim Eric Bettcher, and Aleksandr Shkolnikov, “Business Associations, Business Climate, and Economic Growth: Evidence from Transition Economies,” CIPE Economic Reform Issue Paper no. 0807 (September 2008), <http://www.cipe.org/publications/papers/pdf/IP%2008-07%20ISNIE.pdf>.

Recommended Reading:

- World Economic Outlook, IMF, Washington, 2005. Chapter III, “Building Institutions,” available at <http://www.imf.org/external/pubs/ft/weo/2005/02/index.htm>
- Rodrik, Dani, “Second Best Institutions,” January 2008 posted at: <http://www.wcfia.harvard.edu/node/3505>
- Azfar, Omar (2002), “The NIE Approach to Economic Development: An Analytic Primer.” Available online at: http://www.iris.umd.edu/Reader.aspx?TYPE=FORMAL_PUBLICATION&ID=70843195-11ce-426b-b8ff-bb0076128693

Week of September 27: Economic Freedom, Reforms, and Sustainable Growth

Required Videos available at: <http://www.developmentinstitute.org/topics/freedom>

Required Reading:

- Friedman, Milton. “The Relation between Economic Freedom and Political Freedom,” *Capitalism and Freedom*. University of Chicago Press, 1962, pp. 7-17, <http://www.mtholyoke.edu/acad/intrel/ipe/friedman.htm>
- Begović, Boris, et al., *From Poverty to Prosperity: Free Market Based Solutions*. Belgrade: Center for Liberal-Democratic Studies, 2007, <http://www.clds.org.rs/newsite/From-Poverty-to-Prosperity.pdf>
- Glaeser-Acemoglu debate: “Is Democracy the Best Setting for Strong Economic Growth?” *Wall Street Journal*, 13 May 2007, http://online.wsj.com/public/article/SB117330214622129995-wXADlsfRHp9Z34RAyyVjN_w1yBI_20080311.html

Recommended Reading:

- The Heritage Foundation, *Index of Economic Freedom*, <http://www.heritage.org/index/>
- Singson, Evelyn R., “Business’ Vision for the Future of the Philippines,” CIPE Feature Service article, September 19, 2006, <http://www.cipe.org/publications/fs/pdf/091906.pdf>
- Inter Region Economic Network, “The Benefits of Economic Freedom to Kenya,” 2006, http://www.irenkenya.com/modules/articles/index.php?article_title_id=19
- USAID, “Securing the Future – A Strategy for Economic Growth,” 2008 available at: http://pdf.usaid.gov/pdf_docs/PDACL254.pdf
- Rodrik, Dani, “Institutions for High-Quality Growth: What they are and How to Acquire Them,” IMF Seminar 1999, at: www.imf.org/external/pubs/ft/seminar/1999/reforms/rodrik.htm

Written assignment #1, 500-750 words, due October 3:

In your own words, describe what the terms “democracy” and “market economy” mean to you. Do you see any links between them?

Week of October 4: Entrepreneurship and Innovation

Required Videos available at: <http://developmentinstitute.org/topics/innovation>

Required Reading:

- CIPE, Economic Reform Issue Paper, “Entrepreneurship,” No 0401, 1 Oct 2004, <http://www.cipe.org/publications/papers/pdf/IP0401.pdf>
- The World Bank’s Doing Business Report profiles the entry barriers facing new firms and attempts to measure the costs of doing business in countries around the world. It is found at www.doingbusiness.org.
- Shikwati, James, “Poverty a Potential for Growth,” <http://www.africanexecutive.com/modules/magazine/articles.php?article=101>

Recommended Reading:

- Kirzner, Israel M. and Frederic Sautet, “The Nature and Role of Entrepreneurship in Markets: Implications for Policy.” Mercatus Policy Series, Policy Primer No 4, George Mason University, June 2006, <http://www.mercatus.org/uploadedFiles/Mercatus/Publications/Entrepreneurship%20in%20Markets.pdf>
- Desai, Sameeksha, “Measuring Entrepreneurship in Developing Countries,” March 2009, UN University, World Institute for Development Economics Research, available at www.wider.unu.edu/stc/repec/pdfs/rp2009/RP2009-10.pdf
- Bernstein, Ann, “Supporting Young Entrepreneurs in Soweto,” CIPE Feature Service article, 31 Oct 2007, <http://www.cipe.org/publications/fs/pdf/103107.pdf>.
- Djankov, Simenon et al., “Going Informal: Benefits and Costs,” 2002 posted at: <http://www.csd.bg/fileSrc.php?id=10334>

Week of October 12: Fighting Corruption

(Monday, October 11 is a holiday in the U.S.; CIPE office will be closed)

Required Videos available at: <http://developmentinstitute.org/topics/corruption>

Required Reading:

- Kaufmann, Daniel, “Back to Basics—10 Myths about Governance and Corruption,” *Finance and Development*, September 2005, Vol. 43, No.3, <http://www.imf.org/external/pubs/ft/fandd/2005/09/basics.htm>
- “Combating Corruption: A Private Sector Approach.” Center for International Private Enterprise, March 2008. <http://www.cipe.org/publications/papers/pdf/Anti-CorruptionToolkit0308.pdf>
- World Bank, “The Costs of Corruption,” 8 April 2004, <http://web.worldbank.org/WBSITE/EXTERNAL/NEWS/0,,contentMDK:20190187~menuPK:34457~pagePK:34370~piPK:34424~theSitePK:4607,00.html>
- Web portal with resources on how business can fight against corruption. The portal features a “Guide to Collective Action,” case studies and other resources at www.fightingcorruption.org

Recommended Reading:

- Azfar, Omar, “Disrupting Corruption,” World Bank, 2007, <http://siteresources.worldbank.org/INTWBIGOVANTCOR/Resources/DisruptingCorruption.pdf>
- McCord Mark T., “The Role of Business Associations, Civil Society and Media in Addressing Corruption,” Center for International Private Enterprise, <http://www.cipe.org/pdf/publications/fs/mccord.pdf>
- Wollack Kenneth, “Political Competition as an Anti-Corruption Tool,” Center for International Private Enterprise Economic Reform Feature Service, June 2005, <http://www.cipe.org/pdf/publications/fs/062105.pdf>
- World Development Report 2002, Building Institutions for Markets, World Bank. Chapter 5, “Political Institutions and Governance”, at <http://www.fao.org/righttofood/KC/downloads/vl/docs/ch5.pdf>
- Vincke, Francois and Guy Sebban, “Combating Extortion and Bribery: ICC Rules of Conduct and Recommendations.” International Chamber of Commerce, 2005 edition, http://www.iccwbo.org/uploadedFiles/ICC/policy/anticorruption/Statements/ICC_Rules_of_Conduct_and_Recommendations%20_2005%20Revision.pdf

Week of October 18: The Importance of Corporate Governance

Required Videos available at: <http://developmentinstitute.org/topics/governance>

Required Reading:

- OECD Principles of Corporate Governance, 2004, <http://www.oecd.org/DATAOECD/32/18/31557724.pdf>
- Shkolnikov, Aleksandr and Andrew Wilson, “From Sustainable Companies to Sustainable Economies: Corporate Governance as a Transformational Development Tool,” CIPE Economic Reform Issue Paper, No. 0804, July 2008, <http://www.cipe.org/publications/papers/pdf/IP0804.pdf>
- CIPE Economic Reform Feature Service, “Corporate Governance for Emerging Markets: An Economic Reform Tool Kit,” August 2008, www.cipe.org/programs/corp_gov/pdf/CGToolkit0808.pdf
- “Corporate Governance: A Handbook,” Center for International Private Enterprise. www.cipe.org/pdf/programs/corp_gov/CGHANDBOOK.pdf

Recommended Reading:

- Estanislao, Jesus P., “Governance Scorecards as Tools for Breakthrough Results,” Global Corporate Governance Forum, *Private Sector Opinion*, Issue 8, Dec 2007, [http://www.ifc.org/ifcext/cgf.nsf/AttachmentsByTitle/Private_Sector_opinion8/\\$FILE/GCGF+PSO+issue+8+5-13-08.pdf](http://www.ifc.org/ifcext/cgf.nsf/AttachmentsByTitle/Private_Sector_opinion8/$FILE/GCGF+PSO+issue+8+5-13-08.pdf)
- Business Roundtable, “Principles of Corporate Governance,” November 2005, <http://www.businessroundtable.org/sites/default/files/CorporateGovPrinciples.pdf>
- Wilson, Andrew and Shkolnikov (Eds), “Corporate Governance: The Intersection of Public and Private Reform,” Center for International Private Enterprise, 2009 online at http://www.cipe.org/programs/corp_gov/pdf/CG_USAID.pdf
- Case Studies on Corporate Governance from Egypt and Asia, in: *Strategies for Policy Reform: Experiences from Around the World*, CIPE, 2007, http://www.cipe.org/programs/corp_gov/pdf/Strategies-corgov.pdf

Written assignment #2, 500-750 words, due October 24:

How and why is good governance important in fighting corruption and supporting entrepreneurship?

Week of October 25: Corporate Citizenship and Business Ethics

Required Videos available at: <http://www.developmentinstitute.org/topics/citizenship>

Required Reading:

- Business Civic Leadership Center, “Global Corporate Citizenship Report: Corporate Citizenship in Emerging Markets,” September 2007, <http://www.uschamber.com/bclc/resources/0709emergingmarketsreport.htm>
- Jordan, Stephen and Don Eberly, “How Business Is Promoting Global Development,” Business Civic Leadership Center, <http://bclc.uschamber.com/NR/rdonlyres/edfocypaiw2nkmsck5v2iytep7mule3v6jpcfyqnmul713nrf5zcfw7ywrwmbwaerwxorstv5ezzolobttzkIncguec/BCLCGlobalizationReport.pdf>
- Koestoer, Yanti, “Mixed Perceptions of Corporate Social Responsibility: Experiences of Indonesia,” CIPE Economic Reform Feature Service, 21 August 2007, <http://www.cipe.org/publications/fs/pdf/082107.pdf>
- Sullivan, John D., Aleksandr Shkolnikov, and Josh Leachman, “The Business Case for Corporate Citizenship,” CIPE Economic Reform Issue Paper, 27 Dec 2004, <http://www.cipe.org/publications/papers/pdf/IP0410.pdf>.

Recommended Reading:

- Global Reporting Initiative, <http://www.globalreporting.org/Home>
- Shkolnikov, Aleksandr, “An Institutional Reform Approach to Corporate Social Responsibility,” CIPE Economic Reform Feature Service, 22 June 2006, <http://www.cipe.org/pdf/publications/fs/062206.pdf>
- Ruggie, John G., “The Theory and Practice of Learning Networks: Corporate Social Responsibility and Global Compact,” <http://www.greenleaf-publishing.com/content/pdfs/jcc05rugg.pdf>
- “From Ethical Business to Economic Development and Social Progress,” An interview with Stephen Young Global Executive Director, Caux Round Table, CIPE Economic Reform Feature Service, 17 January 2007, <http://www.cipe.org/publications/fs/pdf/011707.pdf>

Week of November 1: Civil Society, Free Media, and Advocacy

Required Videos available at: <http://developmentinstitute.org/topics/advocacy>

Required Reading:

- Foley Michael W. and Bob Edwards, “The Paradox of Civil Society.” In: *Journal of Democracy*, Vol. 7, 1996, <http://info.worldbank.org/etools/docs/library/108361/session7k.pdf>
- World Bank, “The Role of Civic Engagement and Social Accountability in the Governance Equation,” Social Development Notes, No. 75, March 2003, <http://siteresources.worldbank.org/INTPCENG/214574-1118058447732/20526739/sdn75.pdf>
- Freedom House, Historic Trends in Media Freedom, <http://freedomhouse.org/template.cfm?page=359>
- Center for International Private Enterprise, “How to Advocate Effectively: A Guidebook for Business Associations,” <http://www.cipe.org/publications/papers/pdf/advocacyguidebook.pdf>

Recommended Reading:

- Advocacy Academy, “A Practical Guide to Advocacy Campaigns: The Romanian Experience,” Center for International Private Enterprise, 2007, http://www.cipe.org/regional/cee/pdf/Romania_Advocacy_Guide.pdf

- CIPE, A Resource Handbook for Economic and Business Journalists in Pakistan, <http://www.cipe.org/regional/southasia/pdf/JournalistHandbook.pdf>
- Quintos de Jesus, Melinda, “Media and Democratic Development,” Center for Media Freedom and Responsibility (CMFR), <http://tungkab.wordpress.com/2008/06/29/media-and-democratic-development/>
- Dobretsova, Nadezhda, “The Current State of Economic Journalism in Kyrgyzstan,” CIPE Economic Reform Feature Service, 18 January 2008, <http://www.cipe.org/publications/fs/pdf/011808.pdf>

Week of November 8: The Roles of Globalization and International Aid

Required Videos available at: <http://developmentinstitute.org/topics/globalization>

Required Reading:

- Naim, Moises, “The Trade Paradox,” <http://www.washingtonpost.com/wp-dyn/content/article/2007/09/07/AR2007090702248.html>
- Boone, Peter D., “Politics and the Effectiveness of Foreign Aid,” *European Economic Review*, Vol. 40 (1996), 289–329, <http://cep.lse.ac.uk/pubs/download/dp0272.pdf>
- Easterly, William, “Can Foreign Aid Buy Growth?” *Journal of Economic Perspectives*, Vol. 17, No. 3 (Summer 2003) 23–48, <http://www.nyu.edu/fas/institute/dri/Easterly/File/EasterlyJEP03.pdf>

Recommended Reading:

- World Bank, “World Development Report 2005: A Better Investment Climate for Everyone,” http://siteresources.worldbank.org/INTWDR2005/Resources/complete_report.pdf
- International Finance Corporation, Investment Country Reports, http://www.ifc.org/ifcext/fias.nsf/Content/FIAS_Resources_Country_Reports
- Alesina, Alberto, and Beatrice Weder, “Do Corrupt Governments Receive Less Foreign Aid?” *American Economic Review*, Vol. 92 (2002), 1126–1137, <http://team.univ-paris1.fr/teamperso/page/files/Alesina%20aide%201.pdf>
- Kraay, Aart, and Claudio Raddatz, “Poverty Traps, Aid, and Growth,” *Journal of Development Economics*, Vol. 82, No. 2 (2007) 315–347, <http://www.csae.ox.ac.uk/conferences/2006-EOI-RPI/papers/csae/KraayRaddatz.pdf>

- Rajan, Raghuram G., and Arvind Subramanian, “What Undermines Aid’s Impact in Growth?” IMF Working Paper WP/05/126, 2005, <http://www.imf.org/external/pubs/ft/wp/2005/wp05126.pdf>

Written assignment #3, 500-750 words, due November 14:

What types of businesses exist in your country and how are they perceived by the society? How can business organizations become constructively engaged in public policy advocacy?

Week of November 15: Lessons Learned from Post-Communist Transitions

Required Videos available at: <http://developmentinstitute.org/topics/transition>

Required Reading:

- Aslund, Anders, “Facing New Challenges: Development in Former Soviet States.” January 9, 2002, <http://www.cipe.org/pdf/publications/fs/Aslund.pdf>
- McFaul, Michael, “Transitions from Postcommunism,” *Journal of Democracy*, Vol. 16, No. 3, July 2005 (5-19), <http://www.journalofdemocracy.org/articles/gratis/McFaul-16-3.pdf>
- Sullivan, John D, “Democratic Governance: The Key to Political and Economic Reform,” January 22, 2004, <http://www.cipe.org/publications/papers/pdf/IP0405.pdf>

Recommended Reading:

- Radygin, Alexander, “Russia en Route to State Capitalism.” *Russia in Global Affairs*. April 4th, 2004, <http://eng.globalaffairs.ru/numbers/7/523.html>
- Satarov, Georgi, “Practical Approaches to Anti-Corruption Reform in Russia.” 6 July 2005, <http://www.cipe.org/pdf/publications/fs/070605.pdf>
- World Bank, “Transition the First Ten Years: Analysis and Lessons for Eastern Europe and the Former Soviet Union,” 2002, <http://siteresources.worldbank.org/ECAEXT/Resources/complete.pdf>
- Institute of Development and Social Initiative, “National Business Agenda 2009: Priorities for Competitive and Attractive Business Environment Development in the Republic of Moldova,” 2009, <http://www.viitorul.org/public/1863/en/Agenda%20Economica+ENG+.pdf>

Week of November 22: No class – students should focus on their final papers

(Thursday and Friday November 25-26 are holidays in the U.S.; CIPE office will be closed)

Week of November 29: Today's Debates in International Development

Required Videos available at: <http://developmentinstitute.org/topics/debates>

Required Reading:

- CIPE, “Helping Build Democracy That Delivers,” <http://www.cipe.org/about/DemocracyDelivers07.pdf>
- Diamond, Larry, “Building Democracy after Conflict: Lessons from Iraq,” *Journal of Democracy*, January 2005, <http://www.journalofdemocracy.org/articles/gratis/Diamond-16-1.pdf>
- Sullivan, John D., A. Shkolnikov, C. Kuchta-Helbling, “Democratic Governance: The Key to Political and Economic Reform,” CIPE Economic Reform Issue Paper, 22 Jan 2004, <http://www.cipe.org/publications/papers/pdf/IP0405.pdf>
- Lensink, Robert, and Howard White, “Are There Negative Returns to Aid?” *Journal of Development Studies*, Vol. 37 (2001), 42–65, <http://som.eldoc.ub.rug.nl/FILES/reports/1995-1999/themeE/1999/99E60/99e60.pdf>
- Collier, Paul, and Anke Hoeffler, “Aid, Policy, and Growth in Post-Conflict Societies,” World Bank Policy Research Working Paper No. 2902, October 2002, <http://ssrn.com/abstract=636265>

Recommended Reading:

- World Development Report, 2005, Chapters 1-2, “Confronting the Underlying Challenges,” <http://go.worldbank.org/WVDAOSZJ20>
- Djankov, Simeon, et al. “The Curse of Aid,” World Bank Working Paper, 2005, <http://www.econ.upf.es/docs/papers/downloads/870.pdf>
- Shkolnikov, Aleksandr, “The New Post-Conflict Strategy: Building Domestic Capacity for Reform,” Center for International Private Enterprise, 2007, <http://www.cipe.org/publications/fs/pdf/122906.pdf>
- Mustafa, Muhamet, “Rebuilding Kosovo: Overcoming Challenges to Institutional Reform,” Center for International Private Enterprise, 2007, <http://www.cipe.org/publications/fs/pdf/083107.pdf>
- Fukuyama, Frank, “State Building – Lessons Learned,” *CIPE Feature Service*, April 2005, <http://www.cipe.org/pdf/publications/fs/042505.pdf>

Week of December 6: Regional Focus

Students should pick one region to focus on this week.

Africa. Required videos available at: <http://developmentinstitute.org/topics/africa>

Required Reading:

- Ali, Shimelse, “Africa Showing Signs of Revival” *International Economic Bulletin*, January 2010, Carnegie Endowment for International Peace, <http://carnegieendowment.org/publications/index.cfm?fa=view&id=24756>
- Clift, Jeremy, “Africa Faces Twin Challenges After Global Crisis,” *IMF Survey Online*, March 2010 at <http://www.imf.org/external/pubs/ft/survey/so/2010/NEW030410A.htm>
- Diamond, Larry, “Moving up out of Poverty: What Does Democracy Have to Do with It?” *CDDRL Working Papers*, August 2004, <http://cddrl.stanford.edu/publications/20669>
- Shikwati, James, “Why Is Resource Rich Africa Poor?” *The African Executive*, <http://www.africanexecutive.com/modules/magazine/articles.php?article=2698>

Recommended Reading:

- The Mo Ibrahim Foundation compiles an index of governance quality <http://www.moibrahimfoundation.org/en/section/the-ibrahim-index>
- OECD Website on the African Economic Outlook has full country profiles for a number of African nations <http://www.africaneconomicoutlook.org/en/>
- OECD, “Measuring the Pulse of Africa in Times of Crisis,” *Policy Brief*, May 2009 at: <http://www.oecd.org/dataoecd/20/50/42656057.pdf>
- Arbache, Jorge, Delfin S. Go, John Page, “Is Africa’s Economy at a Turning Point,” *World Bank Policy Research Working Paper No. 4519*, Feb. 2008 at http://www-wds.worldbank.org/external/default/WDSContentServer/IW3P/IB/2008/04/14/000158349_20080414093531/Rendered/PDF/wps4519.pdf
- deParles, Jason, “Preaching Free-Market Gospel to Skeptical Africa,” *The New York Times*, 18 November 2006, <http://www.nytimes.com/2006/11/18/us/politics/18thinktank.html>

Asia. Required videos available at:

<http://developmentinstitute.org/topics/asia>

Required Reading:

- Asian Development Bank, “Asian Development Outlook,” most recent edition.
<http://www.adb.org/Documents/Books/ADO/> - read Chapter 1.
- Jim O’Neill of Goldman Sachs - “Top 10 Challenges for India to Achieve its 2050 Potential,” June 08 <http://www.livemint.com/2008/06/16235741/CB9BCB3C-5825-4AD6-9604-042202BBC985ArtVPPF.pdf>
- Herd, Richard and Sean Dougherty, “China’s Economy, A Remarkable Transformation,” OECD Observer, September 2005 found at:
http://www.oecdobserver.org/news/fullstory.php/aid/1685/China%92s_economy:_A_remarkable_transformation.html be sure to click on the chronology of reforms found at the end of the article for a overview of the Chinese reforms.
- Waldron, Arthur, “How Would Democracy Change China?” Foreign Policy Research Institute, spring 2004, http://jwsr.ucr.edu/archive/vol5/number2/v5n2_split/jwsr_v5n2_markoff.pdf.

Recommended Reading:

- Estanislao, Jesus P. “East Asia’s Financial Meltdown: Why Corporate Governance Matters,” CIPE Feature Service article, May 24, 2001, <http://www.cipe.org/pdf/publications/fs/estanislao.pdf>
- IMF, “Asia’s Importance Growing in Global Economy,” May 2010
<http://www.imf.org/external/pubs/ft/survey/so/2010/car051210a.htm>
- Keidel, Albert, “China’s Economic Rise – Fact and Fiction,” July 2008, Carnegie Endowment for International Peace at
www.carnegieendowment.org/publications/index.cfm?fa=view&id=20279&prog=zch
- Opiel, Richard A., “Corruption Undercuts Hopes for Afghan Police,” *New York Times*, 8 April 2009, <http://www.nytimes.com/2009/04/09/world/asia/09ghazni.html>
- Rowen, Henry, Minxin Pei, and Dali L. Yang, “When Will the Chinese People Be Free?,” in *Journal of Democracy*, July 2007, <http://www.journalofdemocracy.org/articles/gratis/China-cluster-18-3.pdf>
- Zhou, Kate, “China’s Grassroots Movement toward Greater Freedom,” CIPE Economic Reform Feature Service article, 28 Aug 2008, <http://www.cipe.org/publications/fs/pdf/082808.pdf>

Eastern Europe & Eurasia. Required videos available at:

<http://developmentinstitute.org/topics/eurasia>

Required Reading:

- Bogetic, Zeljko, “Russia: Reform After the Great Recession,” International Economic Bulletin, March 2010, Carnegie Endowment for International Peace, <http://www.carnegieendowment.org/publications/index.cfm?fa=view&id=40450>
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Final paper, 1,000-1,500 words, due December 5:

Select a country and prepare a brief analysis of its democratic development (or relative lack thereof) and business conditions based on presence (or absence) of key market institutions. Based on this analysis, identify reform priorities to help build democratic and market-oriented institutions in that country. Specify the role the business community can play in advancing those reforms.