



STUDYDADDY

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Write a 5-7 page paper (double spaced, 12 point font, standard margins) on **one** of the following topics.

Please cite all your sources, with an accepted citational standard of your choice. The sources you may use will be:

- Reading material assigned in class
- Other material written by the authors assigned or mentioned in class
- Material about the authors assigned or mentioned in class, and their ideas

(1) Some theories in economics posit that poverty and inequality exist because of kinds of relationships between different groups in the economy (for example, the relationship between workers and capitalists, or the relationship between the Global North and the Global South). Other theories posit that poverty and plenty (and hence, inequality) don't come from relationships between groups, but from the actions or circumstances of those who are poor and those who have plenty (i.e. savings and growth, industrial policy, geography). Describe in detail two distinct theories or mechanisms from each group, for four in total. Conclude with your own evaluation of these theories: how well do they explain the various dimensions of poverty and inequality in the world?

OR

(2) Policies which advocate 'free markets' and 'free trade' between countries formed the basis of development paradigms throughout much of the developing world from the 1980s and onwards. Describe the theory behind how free traders thought that free trade would lead to growth, development, and ultimately, poverty alleviation. Then describe the actual mechanisms through which the Washington Consensus set of policies were put into place. Dependency theorists have criticized 'free trade,' in particular with Amin's concept of 'unequal exchange.' Describe how the theory of 'unequal exchange' recasts the concept of 'free trade.' Conclude with an evaluation of both theories, according to you: which do you find more convincing?



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