

McGill University  
**ECON 416: Topics in Economic Development 2**  
Winter 2025

**Instructor Contact Information**

Prof. Francesco Amodio  
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Office hours: Thursday 1:00 pm to 2:30 pm

Prof. Franque Grimard  
Leacock Building, Room 417  
e-mail: [franque.grimard@mcgill.ca](mailto:franque.grimard@mcgill.ca)  
Office hours: Tuesday 2:35pm to 3:55pm

**Regular Classes**

Tuesday and Thursday 10:05 am to 11:25 am  
Room: BIRKS 205

**Prerequisites**

ECON 227/230 or ECON 250/257 or permission of the instructor.

**Course Description and Goals**

**Part I.** Firms in low and middle-income countries are typically less productive than their counterparts in the US, Canada, or Europe. Closing this gap is regarded as crucial to foster growth and alleviate poverty. Where do these productivity differences come from? What does “doing business” mean in the poorest areas of the world? What are the constraints faced by firms, entrepreneurs, and managers in poor countries? What policies are effective in relaxing these constraints? The first part of this course aims to answer these questions. The objective is to provide students with an understanding of the current topics of economic research and policy in the large and expanding field of productivity, entrepreneurship, and development.

**Part II.** We want to look at old, yet current applied policy issues: foreign aid, debt, climate and nature. Somehow the 1980s debt crisis conditions are on the verge of reappearing and this time around, developing countries face other challenges brought about by climate change and biodiversity loss. We will take a look at each of the issues separately as well as their combined impacts on developing countries and whether public and private capital flows may or not alleviate the problems countries will face. Students will gain an understanding of the complexity of these issues as well as how economics may be used to analyze the relative feasibility of the potential schemes being proposed. This reading list is preliminary as more material will be added during the term as more papers and web links become available.

**Evaluation**

Your final grade for this course will be based on the following:

**35% - Midterm Exam.** On February 18<sup>th</sup>, 2025, you will be tested on the material covered up to that point. The test will include both multiple-choice and open-ended questions. It will be administered during lecture time.

**65% - Final Exam.** During the exam period, you will be tested on the material covered throughout the entire course, with the second part having a somewhat higher weight.

If you miss the midterm exam, you will have to write a makeup midterm exam, date TBD.

**In the event of extraordinary circumstances beyond the University's control, the content and/or evaluation scheme in this course is subject to change.**

## **Math and Econometrics**

This course has a strong empirical focus. When discussing theory, intuition will be privileged over formal math unless necessary. As for empirics, lectures 2 and 3 are devoted to a review of the logic of causal inference in the framework of linear regression analysis. A clear understanding is essential to follow the papers' discussion throughout the rest of the course.

## **Preliminary Course Outline and Readings**

### **PART I – FIRMS, ENTREPRENEURSHIP, AND DEVELOPMENT**

Lectures will be mainly based on academic papers. Several chapters of the following books will be used to introduce you to several topics during the course:

- Bardhan, P. and C. Udry (1999), *Development Microeconomics*, Oxford University Press.
- Angrist, J. D., and J.-S. Pischke (2009), *Mostly Harmless Econometrics: An Empiricist's Companion*, Princeton University Press.

The asterisk (\*) indicates required reading; other readings are optional, but strongly recommended.

#### **January 7: Introduction**

\* Syverson, C. (2011), "What determines productivity?" *Journal of Economic Literature*, 49(2): 326-65. ([link](#))

\* Tybout, J. (2000), "Manufacturing firms in developing countries: How well do they do, and why?" *Journal of Economic Literature*, 38: 11-44. ([link](#))

Krugman, P. (1994), "The fall and rise of development economics," mimeo. ([link](#))

#### **January 9-14: Empirical Methods for Micro Development**

\* Angrist-Pischke, Chapter 2, 3.1, 3.2, 4.1, 5.1, 5.2

\* Duflo, E., Glennerster, R. and Kremer, M., (2008), "Using Randomization in Development Economics Research: A Toolkit," *Handbook of Development Economics*, Elsevier. ([link](#))

Roland, G. (2014), "Development Economics," Pearson – Econometric Appendix

Banerjee, A. V. and Duflo, E. (2009), “The experimental approach to development economics,” *Annual Review of Economics*, 1: 151-178. ([link](#))

Deaton, A. (2010), “Instruments, randomization, and learning about development,” *Journal of Economic Literature*, 48(2): 424-455. ([link](#))

#### January 16-21: Credit Constraints

\* Bardhan-Udry, Chapter 7.

\* de Mel, S., McKenzie, D. J., and Woodruff, C. (2008), “Returns to capital in microenterprises: Evidence from a field experiment,” *Quarterly Journal of Economics*, 123(4): 1329-1372. ([link](#))

\* Karlan, D. and Zinman, J. (2009), “Observing unobservables: Identifying information asymmetries with a consumer credit field experiment,” *Econometrica*, 77(6): 1993-2008. ([link](#))

\* Banerjee, A. and Duflo, E. (2014), “Do firms want to borrow more? Testing credit constraints using a directed lending program,” *Review of Economic Studies*, 81: 572-607. ([link](#))

Field, E., Pande, R., Papp, J. and N. Rigol (2013). “Does the Classic Microfinance Model Discourage Entrepreneurship among the Poor? Experimental Evidence from India,” *American Economic Review*, 103(6): 2196-2226. ([link](#))

#### January 23-28: Labor Markets

\* Bardhan-Udry, Chapters 4-5.

\* de Mel, Suresh, David McKenzie, and Christopher Woodruff. 2019. "Labor Drops: Experimental Evidence on the Return to Additional Labor in Microenterprises." *American Economic Journal: Applied Economics*, 11 (1): 202-35 ([link](#)).

\* Hjort, J. (2014), “Ethnic Divisions and Production in Firms,” *Quarterly Journal of Economics*, 129(4): 1899-1946. ([link](#))

Donovan, K., W. Lu, and T. Schoellman (2023). Labor market dynamics and development. *Quarterly Journal of Economics*, 138(4): 2287 - 2325. ([link](#))

McCasland, Jamie and Hardy, Morgan, Are Small Firms Labor Constrained? Experimental Evidence from Ghana ([link](#)).

Amodio, F. and N. de Roux (2022), “Measuring Labor Market Power in Developing Countries: Evidence from Colombian Plants,” *Journal of Labor Economics*, forthcoming.

Amodio, F., Medina, P. and M. Morlacco (2023), “Labor Market Power, Self-Employment, and Development,” mimeo.

Banerjee, Abhijit V. and Karlan, Dean and Trachtman, Hannah and Udry, Christopher, Does Poverty Change Labor Supply? Evidence from Multiple Income Effects and 115,579 Bags. Global Poverty Research Lab Working Paper No. 20-104 ([link](#)).

Blattman, C. and S. Dercon (2018), “The Impacts of Industrial and Entrepreneurial Work on Income and Health: Experimental Evidence from Ethiopia.” *American Economic Journal: Applied Economics*, 10 (3): 1-38. ([link](#))

#### January 30 - February 4: Technology Adoption

(Research Project group members to be sent by e-mail no later than Monday, February 5)

\* Bardhan-Udry, Chapter 12.

\* Foster, A. D. and Rosenzweig, M. R. (1995), “Learning by doing and learning from others: Human capital and technical change in agriculture,” *Journal of Political Economy*, 103: 1176-1209. ([link](#))

\* Conley, T. and Udry, C. (2010), “Learning about a new technology: Pineapple in Ghana”, *American Economic Review*, 100(1): 35-69. ([link](#))

\* Atkin, D., Chaudhry, A., Chaudry, S., Khandelwal, A. K., and Verhoogen, E. (2015), “Organizational barriers to technology adoption: Evidence from soccer-ball producers in Pakistan,” *Quarterly Journal of Economics*, forthcoming. ([link](#))

\* Bassi, V., Muoio, R., Porzio, T., Sen, R. and E. Tugume (2022), “Achieving Scale Collectively,” *Econometrica*, 90(6): 2937-2978. ([link](#))

Verhoogen, E. (2020), “Firm-level upgrading in developing countries,” CDEP-CGEG WP No. 83 ([link](#)).

Bandiera, O. and Rasul, I. (2006), “Social networks and technology adoption in Northern Mozambique,” *The Economic Journal*, 116(514): 869-902. ([link](#))

Amodio, F. and M. A. Martinez-Carrasco (2023), “Workplace Incentives and Organizational Learning,” *Journal of Labor Economics*, 41(2), 453-478. ([link](#))

#### February 6: Reputation and Relational Contracts

\* Macchiavello, R. and A. Morjaria (2021). “Competition and Relational Contracts in the Rwanda Coffee Chain.” *Quarterly Journal of Economics*, 136(2): 1089–1143. ([link](#))

\* Macchiavello, R. and A. Morjaria (2015), “The Value of Relationships: Evidence from a Supply Shock to Kenyan Rose Exports,” *American Economic Review*, forthcoming. ([link](#))

Macchiavello, R. (2022). "Relational Contracts and Development." *Annual Review of Economics*, 14(1): 337-362. ([link](#))

Banerjee, A. and E. Duflo (2000) "Reputation Effects and the Limits of Contracting: A Study of the Indian Software Industry," *Quarterly Journal of Economics*, 115: 989-1017. ([link](#))

### February 11-13: Trade and Productivity

\* Pavcnik, N. (2002), "Trade liberalization, exit and productivity improvements: Evidence from Chilean plants," *Review of Economic Studies*, 69: 245-276. ([link](#))

\* Topalova, P. and A. Khandelwal (2011), "Trade Liberalization and Firm Productivity: The Case of India," *The Review of Economics and Statistics*, 93 (3): 995-1009. ([link](#))

\* Atkin, D., Khandelwal, A. and A. Osman (2017), "Exporting and Firm Performance: Evidence from a Randomized Experiment," *Quarterly Journal of Economics*, 132 (2): 551-615. ([link](#))

Goldberg, P., Khandelwal, A., Pavcnik, N., and P. Topalova (2010), "Imported Intermediate Inputs and Domestic Product Growth: Evidence from India," *Quarterly Journal of Economics*, 125 (4): 1727-1767. ([link](#))

Atkin, D. and A. Khandelwal (2020), "How Distortions Alter the Impacts of International Trade in Developing Countries," *Annual Review of Economics*, 12: 213-238. ([link](#))

Fiorini, M., Sanfilippo, M. and A. Sundaram (2021). "Trade Liberalization, Roads and Firm Productivity." *Journal of Development Economics*, 153: 102712. ([link](#))

Amodio, F., Baccini, L., and Di Maio, M. (2021), "Security, Trade, and Political Violence," *Journal of the European Economic Association*, 19(1): 1-37. ([link](#))

### February 18: Midterm Exam

## **PART II –**

### **1. February 20 -27 : Foreign Aid**

Chapter 14 of Todaro and Smith, Economic Development

Chapter 5 of Roland, Development Economics

Chapter 11 of *World Development Report 2000/2001*, Aid and Poverty.

Burnside, C. and D. Dollar, 1997, "[Aids Spurs Growth -- in a Sound Policy Environment](#)," *Finance and Development*, December 1997, Vol. 34 no. 4, pp. 4-7.

\$ Easterly, W. "[The Cartel of Good Intentions: The Problem Bureaucracy in Foreign Aid](#)", *Journal of Policy Reform*, 2003, pp.1-28.

\$ Easterly, W., R. Levine, and D. Roodman "[New Data, New Doubts: A Comment on Burnside and Dollar's "Aid, Policies, and Growth"](#)"(2000)" *American Economic Review*, 2003, forthcoming.

§ Feyzioglu, T., V. Swaroop, and M. Zhu, “[A Panel Data Analysis of the Fungibility of Foreign Aid](#),” *World Bank Economic Review*, Volume 12, Number 1, January 1998 Alternative Link: <http://www.worldbank.org/research/journals/wber/revjan98/revjan98.htm>

Homi Kharas. 2007. “[The New Reality of Aid](#)” Wolfensohn Center for Development at Brookings, briefing paper 2007.

Nancy Qian. 2015, Making Progress on Foreign Aid, *Annu. Rev. Econ.* 2015. 7:277–308

Aid and Financing:

<https://www.cgdev.org/blog/how-do-you-measure-aid-quality-and-who-ranks-highest>

<https://www.cgdev.org/blog/biggest-club-youve-probably-never-heard>

<https://www.cgdev.org/publication/rising-sdg-challenge-unique-contribution-international-development-finance-club>

### **March 4-6: Reading Week**

#### **2. March 11-20 Climate Change**

Chapter 10, “The environment and Development,” of Todaro and Smith, *Economic Development*

Dell, M., Jones, B. F., & Olken, B. A. (2014). What do we learn from the weather? The new climate-economy literature. *Journal of Economic Literature*, 52(3), 740-98.

Intro: World Bank page <https://www.worldbank.org/en/topic/climatechange/overview>

Overview chapter of Hallegatte, Stephane, Mook Bangalore, Laura Bonzanigo, Marianne Fay, Tamaro Kane, Ulf Narloch, Julie Rozenberg, David Treguer, and Adrien Vogt-Schilb. 2016. *Shock Waves: Managing the Impacts of Climate Change on Poverty*. Climate Change and Development Series. Washington, DC: World Bank.

<https://openknowledge.worldbank.org/bitstream/handle/10986/22787/9781464806735.pdf>

African Development Bank. (2019). *Climate Change in Africa*. African Development Bank - Building Today, a Better Africa Tomorrow. <https://www.afdb.org/en/cop25/climate-change-africa>

Intergovernmental Panel on Climate Change (IPCC). (2022) *Climate Change 2022: Impacts, Adaptation and Vulnerability*. “Working Group II Contribution to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change”.

IPCC. (2012). Summary for policymakers. In C. B. Field, V. Barros, T. F. Stocker, D. Qin, D. J. Dokken, K. L. Ebi, M. D. Mastrandrea, K. J. Mach, G. K. Plattner, S. K. Allen, M. Tignor, & P. M. Midgley (Eds.), *Managing the risks of Extreme events and disasters to Advance Climate Change Adaptation: Special Report of the Intergovernmental Panel on Climate Change* (pp. 3–24). Cambridge University Press

Amit Prakash, Boiling Point, *Finance & Development*, September 2018, vol. 55, no. 3 [https://www.imf.org/external/pubs/ft/fandd/2018/09/southeast-asia-climate-change-and-greenhouse-gas-emissions-prakash.htm?utm\\_medium=email&utm\\_source=govdelivery](https://www.imf.org/external/pubs/ft/fandd/2018/09/southeast-asia-climate-change-and-greenhouse-gas-emissions-prakash.htm?utm_medium=email&utm_source=govdelivery)

Pierpaolo Grippa, Jochen Schmittmann, and Felix Suntheim, Climate Change and Financial Risk FINANCE & DEVELOPMENT, DECEMBER 2019, VOL. 56, NO.

4 <https://www.imf.org/external/pubs/ft/fandd/2019/12/climate-change-central-banks-and-financial-risk-grippa.htm>

Ian Parry, FINANCE & DEVELOPMENT, JUNE 2019, VOL. 56, NO. 2 What Is Carbon Taxation? <https://www.imf.org/external/pubs/ft/fandd/2019/06/what-is-carbon-taxation-basics.htm>

Kenneth Gillingham, Carbon Calculus, FINANCE & DEVELOPMENT, DECEMBER 2019, VOL. 56, NO. 4 <https://www.imf.org/external/pubs/ft/fandd/2019/12/the-true-cost-of-reducing-greenhouse-gas-emissions-gillingham.htm>

Climate Change blogs in IMF

<https://www.imf.org/en/Blogs>

<https://www.imf.org/en/Blogs/Articles/2022/11/15/how-blended-finance-can-support-climate-transition-in-emerging-and-developing-economies>

<https://www.economist.com/leaders/2022/11/17/there-is-a-better-way-to-help-poor-countries-fight-climate-change>

### 3. **March 25-27: DEBT**

Chapter 13; “Balance of Payments, Debt, Financial Crises and Stabilization Policies” of Todaro and Smith, *Economic Development*

S. Fischer and W. Easterly, (1990), “The Economics of the Government Budget Constraint,” *The World Bank Research Observer*, Vol. 5, No. 2, pp. 127-144.

Club de Paris. (n.d.).

<https://clubdeparis.org/en/communications/page/what-are-the-main-principles-underlying-paris-club-work>

Debt Justice. (2022). Colonialism and debt. Debt Justice.

<https://debtjustice.org.uk/wp-content/uploads/2022/08/Colonialism-and-Debt-briefing.pdf>

Henri, A. O. (2019). Heavily Indebted Poor Countries initiative (HIPC), debt relief, economic stability, and economic growth in Africa. *Economic Change and Restructuring*, 52(1), 89–121. <https://doi.org/10.1007/s10644-017-9218-1>

INTERNATIONAL DEVELOPMENT ASSOCIATION, INTERNATIONAL MONETARY FUND, Estevão, M., Lall, S., & Gray, G. (2020). Joint World Bank-IMF Debt Sustainability Analysis. <https://documents1.worldbank.org/curated/en/739721606752413516/pdf/Sudan-Joint-World-Bank-IMF-Debt-Sustainability-Analysis.pdf>

Rehbein, K. (2023, October). Understanding IMF debt sustainability analyses: A toolkit for CSOs to critically engage with the IMF study. Friedrich-Ebert-Stiftung. <https://library.fes.de/pdf-files/bueros/tunesien/20619-20231115.pdf>

United Nations Conference on Trade and Development (UNCTAD). (2024). World of debt:

Regional stories. United Nations Conference on Trade and Development.  
<https://unctad.org/publication/world-of-debt/regional-stories>

United Nations Conference on Trade and Development (UNCTAD). (2024). Chapter 4: The debt trap in developing countries and prospects for a sustainable debt solution. UNCTAD.  
[https://unctad.org/system/files/official-document/tdr2024ch4\\_en.pdf](https://unctad.org/system/files/official-document/tdr2024ch4_en.pdf)

World Bank. (2024). The Heavily Indebted Poor Countries (HIPC) initiative. World Bank.  
[https://www.worldbank.org/en/topic/debt/brief/hipc#:~:text=The%20World%20Bank%2C%20the%20International,\(HIPC\)%20Initiative%20in%201996](https://www.worldbank.org/en/topic/debt/brief/hipc#:~:text=The%20World%20Bank%2C%20the%20International,(HIPC)%20Initiative%20in%201996)

World Bank. (2024). Debt sustainability framework (DSF). World Bank.  
<https://www.worldbank.org/en/programs/debt-toolkit/dsf>

Debt numbers 2022:  
[https://www.imf.org/en/Blogs/Articles/2022/12/12/riding-the-global-debt-rollercoaster?utm\\_medium=email&utm\\_source=govdelivery](https://www.imf.org/en/Blogs/Articles/2022/12/12/riding-the-global-debt-rollercoaster?utm_medium=email&utm_source=govdelivery)

Defaults Loom as Poor Countries Face an Economic Storm  
<https://www.nytimes.com/2022/12/03/business/developing-countries-debt-defaults.html>

Debt situation as of Fall 2023

[https://www.project-syndicate.org/onpoint/a-global-debt-explosion?utm\\_source=Project+Syndicate+Newsletter&utm\\_campaign=7ba4999a0e-covid\\_newsletter\\_01\\_25\\_2023&utm\\_medium=email&utm\\_term=0\\_73bad5b7d8-7ba4999a0e-93560349&mc\\_cid=7ba4999a0e&mc\\_eid=61d638e423](https://www.project-syndicate.org/onpoint/a-global-debt-explosion?utm_source=Project+Syndicate+Newsletter&utm_campaign=7ba4999a0e-covid_newsletter_01_25_2023&utm_medium=email&utm_term=0_73bad5b7d8-7ba4999a0e-93560349&mc_cid=7ba4999a0e&mc_eid=61d638e423)

<https://www.cnn.com/2023/11/07/business/china-bri-developing-countries-overdue-debt-intl-hnk/index.html>

<https://www.nytimes.com/2023/11/06/business/china-bri-aiddata.html?smid=nytcore-android-share>

<https://www.nytimes.com/2023/12/16/business/economy/imf-world-bank-sovereign-debt.html?smid=nytcore-android-share>

<https://www.cgdev.org/topics/sustainable-development-finance>

Afreximbank. (2024). State of play of debt burden in Africa 2024. African Export-Import Bank.  
<https://media.afreximbank.com/afrexim/State-of-Play-of-Debt-Burden-in-Africa-2024-Debt-Dynamics-and-Mounting-Vulnerability.pdf>

<https://www.cgdev.org/publication/abcs-sovereign-debt-relief>

For more on Special Drawing Rights (SDRs): see  
[https://www.imf.org/en/Blogs/Articles/2023/10/13/how-channeling-sdrs-is-supporting-vulnerable-economies?utm\\_medium=email&utm\\_source=govdelivery](https://www.imf.org/en/Blogs/Articles/2023/10/13/how-channeling-sdrs-is-supporting-vulnerable-economies?utm_medium=email&utm_source=govdelivery)

<https://www.cgdev.org/blog/imf-approves-new-use-sdrs-whats-next> ,  
<https://www.cgdev.org/blog/spring-meetings-are-moment-take-action-sdr-recycling> ,  
<https://www.cgdev.org/blog/empty-words-empty-wallets-g20s-broken-promise-sdr-recycling>



#### 4. **April 1-10: Together: Climate , Debt, & Foreign Aid**

<https://www.cgdev.org/topics/sustainable-development-finance>

<https://www.semafor.com/article/10/11/2023/world-bank-debt-relief-climate>

<https://www.cgdev.org/blog/how-global-debt-crisis-could-make-hunger-crisis-worse>

Ede Ijjasz-Vasquez, Saghir, J., & Richmond, M. (2024, February 22). Finance for climate adaptation in Africa still insufficient and losing ground. Brookings.

<https://www.brookings.edu/articles/finance-for-climate-adaptation-in-africa-still-insufficient-andlosing-ground/>

Pazarbasioglu, C., & Saavedra, P. (2024, August 1). Now is the time to help countries faced with liquidity challenges. IMF Blog. [https://www.imf.org/en/Blogs/Articles/2024/08/01/now-is-the-time-to-help-countries-faced-withliquidity-challenges?utm\\_medium=email&utm\\_source=govdelivery](https://www.imf.org/en/Blogs/Articles/2024/08/01/now-is-the-time-to-help-countries-faced-withliquidity-challenges?utm_medium=email&utm_source=govdelivery)

Aboneaaj, R., Estes, J., & Landers, C. (2022). The ABCs of sovereign debt relief. Center for Global Development. <https://www.cgdev.org/publication/abcs-sovereign-debt-relief>

African Development Bank. (2024, November 11). Old debt resolution for African countries a cornerstone for reforming global financial architecture. African Development Bank.

<https://www.afdb.org/en/news-and-events/annual-meetings-2024-old-debt-resolution-african-countries-cornerstone-reforming-global-financial-architecture-70791>

<https://www.imf.org/en/Blogs/Articles/2022/11/15/how-blended-finance-can-support-climate-transition-in-emerging-and-developing-economies>

<https://www.economist.com/leaders/2022/11/17/there-is-a-better-way-to-help-poor-countries-fight-climate-change>

<https://www.cgdev.org/blog/debt-climate-swaps-wont-solve-climate-or-debt-crises-can-they-help>

Warland, L., & Michaelowa, A. (2015). Can debt for climate swaps be a promising climate finance instrument? Lessons from the past and recommendations for the future

Climate finance: What are debt-for-nature swaps and how can they help countries? (2024, September 10). World Economic Forum.

<https://www.weforum.org/stories/2024/04/climate-finance-debt-nature-swap/>

IMF. Swapping debt for climate or nature pledges can help fund resilience. (2022, December 14).

<https://www.imf.org/en/Blogs/Articles/2022/12/14/swapping-debt-for-climate-or-nature-pledgescan-help-fund-resilience>

African Natural Resources Management and Investment Centre, Dauchy, J., Thirkill, D., Poljak, J., Dielmann, C., Vodola, M., Worldwide Fund for Nature (WWF), Ushie, V., Onah, I., & Kamdem Toham, A. (2022). Debt-for-Nature-SWaps: Feasibility and policy significance in Africa's natural resources sector. African Development Bank.

<https://www.greenpolicyplatform.org/sites/default/files/downloads/resource/debt-for-nature-swaps.pdf>

Alejandro Velasco. (2021). BELIZE BLUE BONDS FOR OCEAN CONSERVATION. In The Nature Conservancy [Case Study].  
<https://www.nature.org/content/dam/tnc/nature/en/documents/TNC-Belize-Debt-Conversion-Case-Study.pdf>

Furness, V., & Jones, M. (2024, September 6). Exclusive: African Countries Eye World's first joint "Debt-for-nature" swap. Reuters.com. Retrieved November 10, 2024, from  
<https://www.reuters.com/business/environment/african-countries-eye-worlds-first-joint-debt-for-nature-swap-2024-09-26/>

Nedopil, C., Yue, M., & Hughes, A. C. (2023). Are debt-for-nature swaps scalable: Which nature, how much debt, and who pays? *AMBIO*, 53(1), 63–78.  
<https://doi.org/10.1007/s13280-023-01914-4>

Zenios, S. A. (2024). The climate-sovereign debt doom loop: what does the literature suggest?. *Current Opinion in Environmental Sustainability*, 67, 101414.\_

### **E-mail Policy**

I will try to reply to your e-mail within 48 hours. However, this will not always be possible. Also, please keep the e-mails short and simple.

- Consider e-mailing your TA first. I reserve the right to forward them your e-mails whenever I find appropriate to do so.
- Short e-mails to which I can answer 'yes' or 'no' will be answered more quickly.
- For questions on the content of the course, please come to my office hours, or the TA's office hours.
- For administrative questions, please refer to this detailed syllabus.

### **Office Hours**

My office hours and sometimes lectures may be cancelled and rescheduled in some cases. I will make sure to announce this to the class.

### **Academic Policies**

Academic Integrity: McGill University values academic integrity. Therefore, all students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Code of Student Conduct and Disciplinary Procedures.

Language of Submission: In accord with McGill University's Charter of Students' Rights, students in this course have the right to submit in English or in French any written work that is to be graded.

Extraordinary Circumstances: In the event of extraordinary circumstances beyond the University's control, the content and/or evaluation scheme in this course is subject to change.

Copyright: All slides, video recordings, lecture notes, etc. remain the instructor's intellectual property. As such, you may use these only for your own learning (and research, with proper referencing/citation) ends. You are not permitted to disseminate or share these materials; doing so may violate the instructor's intellectual property rights and could be cause for disciplinary action.

Indigenous Land Statement: McGill University is on land which has long served as a site of meeting and exchange amongst Indigenous peoples, including the Haudenosaunee and Anishinabeg nations. We acknowledge and thank the diverse Indigenous people whose footsteps have marked this territory on which peoples of the world now gather.

Disability: If you have a disability, please contact the instructor to arrange a time to discuss your situation. It would be helpful if you contact the Office for Students with Disabilities at 398-6009 before you do this.

Additional policies governing academic issues which affect students can be found in the McGill Charter of Students' Rights. Visit [www.mcgill.ca/students/srr](http://www.mcgill.ca/students/srr) for more information.