Objectives

The object of this course is to provide the student with the elements of the modern theory of economic growth and development. We will analyze several different growth models and look at some recent empirical research.

Text

The text for this course is: *Economic Growth* (2nd Edition) by Robert J. Barro and Xavier Sala-i-Martin (MIT Press, 2004). Below, this text is referred to as BX. We will only read a few chapter of the book, but it is a good reference for both theory and math.

If you need more background, there are two recent growth texts at the undergraduate level that may be of use: Charles Jones’ *Introduction to Economic Growth* (2nd Edition) and David Weil’s *Economic Growth*. Also, I have written a series of lecture notes for my MA level class that is available on my web page. I call it *The Growth Book* (Econ 705).
Approach

The class will be a series of lectures. The student should read in advance in order to better understand the issues and be prepared for discussion.

Requirements

There will be a midterm exam (30%), an empirical project (30%), and a final exam (40%). The project consists of a short paper and presentation on an empirical question in growth economics. We will discuss the project in more detail in the class.

Course Schedule, Readings, and Outline

The exam dates are as follows:

- Midterm: October 6, 2008
- Projects due November 21, 2008
- Final Exam: December 10, 2008 (2:00 pm)

We will read a subset of the following papers. You will be told in advance what to read. More may be added as we go.

1 World Income Distribution


2 Neoclassical Growth

1. BX Introduction and Chapter 1 (Appendix A.2)


3 Growth Accounting: Technology and Human Capital

1. BX Chapter 10


4 Optimization in the Neoclassical Model

1. BX Chapters 2 – 3 (Appendix A.3)


5 Endogenous Growth 1

1. **BX** Chapters 4 – 5


6 Endogenous Growth 2

1. **BX** Chapter 6


7 Schumpeterian Growth

1. **BX** Chapter 7

8 Government and Institutions


9 International Aspects of Growth

1. BX Chapter 8


10 Health and Growth

11 Sustainable Growth


12 Other Empirical Studies

12.1 The Convergence Debate


12.2 The Tropical Debate


12.3 Africa


12.4 Asia
