

Due to the COVID-19 crisis, the information below is subject to change, in particular that concerning the teaching mode (presential, distance or in a comodal or hybrid format).


5 credits

30.0 h

Q2

Teacher(s)	Mariani Fabio ;
Language :	English
Place of the course	Louvain-la-Neuve
Main themes	The course is organized in seven main themes, with an application, a specific topic or tool for each theme. 1. Growth and development : a millennial perspective. Special topic : The demographic transition 2. Stylized facts of modern economic growth, and growth accounting. Special topic: The productivity slowdown puzzle. 3. The Solow-Swan neoclassical model. Application: Analyzing the consequences of AIDS crisis in Africa with the Solow-Swan model. 4. Optimal growth. Special tool: Phase diagrams for the analysis the dynamic consequences of economic policy. 5. Endogenous growth theory: the AK model. Special topic: The Jones-McGrattan controversy. 6. Endogenous growth: Human capital and public expenditures. 7. Endogenous growth: Technological progress. Special topic: IT resolution and the Solow paradox.
Aims	<p>1 This course introduces to the essential historical, empirical and theoretical features of economic growth and development. Several applications will be provided along the way to illustrate the theories developed (see be-low).</p> <p>-----</p> <p><i>The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".</i></p>
Evaluation methods	<b>Due to the COVID-19 crisis, the information in this section is particularly likely to change.</b> Written or oral exam.
Teaching methods	<b>Due to the COVID-19 crisis, the information in this section is particularly likely to change.</b> Lectures and presentation of selected research papers.
Content	<p>This course reviews the most important modern theories of economic growth, and introduces the students to some specific topics in growth and development.</p> <p>Plan (subject to change: student are encouraged to propose further topics for Part 2)</p> <p>Introduction</p> <p>0.1 Introduction to economic growth: key facts</p> <p>0.2 Differential and difference equations</p> <p>Part 1: Growth Theories</p> <p>1.1 The neo-classical model of exogenous growth</p> <p>1.2 Towards endogenous growth: the AK model</p> <p>1.3 Introducing consumer optimization: the Ramsey model</p> <p>1.4 Basic models of endogenous growth</p> <p>Part 2: Debates and Advanced Topics</p> <p>2.1 Inequality and growth: private vs public education</p> <p>2.2 Urbanization and growth</p> <p>2.3 Comparative development: culture, geography and growth</p> <p>2.4 Growth and the environment</p>
Inline resources	On Moodle.
Bibliography	<p>No book is strictly required. Some material will be taken from:</p> <ul style="list-style-type: none"> <li>- Acemoglu, D. (2008): Introduction to Modern Economic Growth, MIT Press, Cambridge, Ma. [Intro]</li> <li>- Barro, R.J. and X. Sala-i-Martin (2004): Economic Growth, MIT Press, Cambridge, Ma. [Intro, Part 1]</li> </ul> <p>Further readings (research papers, etc.) will be provided during the course, and made available on Moodle.</p>

Other infos	There is no "official" prerequisite. However, students should have completed a Macro course and feel comfortable using mathematical tools.
Faculty or entity in charge	ECON

<b>Programmes containing this learning unit (UE)</b>				
Program title	Acronym	Credits	Prerequisite	Aims
Master [120] in Economics: General	ECON2M	5		
Master [60] in Economics : General	ECON2M1	5		