


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.
Learning outcomes	<p>At the end of this learning unit, the student is able to :</p> <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>
Evaluation methods	Written or oral exam.
Teaching methods	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> <p>- Acemoglu, D. (2008): Introduction to Modern Economic Growth, MIT Press, Cambridge, Ma. [Intro]</p> <p>- Barro, R.J. and X. Sala-i-Martin (2004): Economic Growth, MIT Press, Cambridge, Ma. [Intro, Part 1]</p> <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

Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Learning outcomes
Master [60] in Economics : General	ECON2M1	5		
Master [120] in Economics: General	ECON2M	5		