

Faculty of Economic, Social and Political Sciences



ECON2247 Growth and Development

[30h] 4 credits

This course is taught in the 2nd semester

Teacher(s): Raouf Boucekkine
Language: French
Level: Second cycle

Aims

The course provides an introduction to inter-temporal macro-economics with the process of economic development as a central theme. It follows that the main aim is to familiarise students with dynamic aspects of the economy through various perspectives of the theory of growth.

Main themes

The course is in three main parts: an empirical analysis of economic development, the basics of the neo-classical theory of growth, and new theories of growth. The two latter parts explicitly introduce the inter-temporal dimension, while the first section justifies this approach.

Content and teaching methods

Currently available empirical studies are used initially to illustrate inter-temporal aspects that are inherent in the process of economic development, with a view to identifying factors that potentially explain growth. This is followed by the neo-classical theory of growth, and in particular the models of Solow and Ramsey; the concepts of technical progress, convergence and poverty traps are then studied in detail, with the basics, the theoretical properties and empirical validity of the AK model being examined particularly closely. Romer's learning models (1986), Lucas's model of the accumulation of human capital (1988) and Barro and Sala-i-Martin's model of public expenditure (1992) are also studied in depth so as to illustrate issues linked to specific mechanisms of growth.

The analysis followed throughout this course combines basic statistical tools and elementary methods of optimal control.

Other information (prerequisite, evaluation (assessment methods), course materials recommended readings, ...)

Two year degree courses in Economic Sciences.

Written examination.

The course is mainly based on R Barro and X Sala-i-Martin, 'Croissance Économique', McGraw-Hill. Additional reading will be recommended during the course.

Other credits in programs

MATH22/E	Deuxième licence en sciences mathématiques (Economie mathématique)	(4 credits)
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