



Economic Growth and Long-Run Human Development

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COURSE DESCRIPTION

This course will present an introduction to macroeconomic modeling of economic growth and long-run human development. We will focus on theoretical models of economic growth and elaborate on the sources and the mechanics of economic growth, technological change, and on sources of income and growth differences across countries. We will also elaborate on long-run human development along the lines of unified growth theory.

The course is scheduled for Tuesday, November 25, 2pm, to Friday, November 28, 12am. It comprises a total of 12 units, 90 minutes each. The plan is to have at least 8 lecture units and 4 discussion rounds (two units of preparation and 2 units of presentation/discussion).

The course addresses PhD students in Economics of the MAGKS-Universities Marburg, Aachen, Giessen, Göttingen, Kassel, Siegen, Düsseldorf and Braunschweig. The class is open to other PhD students or advanced Master students as capacity allows. Maximum capacity: 20 students.

READING MATERIALS

The course is heavily based on the following textbook:

Acemoglu, Daron (2009), *Introduction to Modern Economic Growth*, Princeton University Press, Princeton.

We will discuss specific topics contained in that book and go beyond the book in some applications. In order to prepare for the class I recommend to read the related chapters in one of the following intermediate-level textbooks:

Jones, Charles I., and Dietrich Vollrath (2024), *Introduction to Economic Growth*, 4th ed., Norton & Co., New York, or

Ashraf, Quamrul H., and David N. Weil, (2024), *Economic Growth*, 4th/3rd ed., Pearson/Addison Wesley, Boston.

Additional reading material is listed below.

COURSE REQUIREMENTS

Students are required to participate in ALL classes (lectures and discussion rounds).

COURSE SCHEDULE (up to changes)

1. The Solow Growth Model, Neoclassical Growth Theory, and Beyond

Mankiw, N. Gregory, David Romer, and David Weil (1992), A Contribution to the Empirics of Economic Growth, *Quarterly Journal of Economics* 107, 407-438.

Solow, Robert M. (1956), A Contribution to the Theory of Economic Growth, *Quarterly Journal of Economics* 70, 65-94.

2. The Economics of Ideas and Theories of (Semi-)Endogenous Growth

Acemoglu, Daron (1998), Why Do New Technologies Complement Skills? Directed Technological Change and Wage Inequality, *Quarterly Journal of Economics* 113, 1055-1090.

Acemoglu, Daron (2002), Directed Technological Change, *Review of Economic Studies* 69, 781-809.

Aghion, Philippe, and Peter Howitt (1992), A Model of Growth through Creative Destruction, *Econometrica* 60, 323-351.287-31.

Aghion, Philippe, Ufuk Akcigit, and Peter Howitt (2014), What Do We Learn from Schumpeterian Growth Theory, in: Aghion, Philippe and Steven N. Durlauf (eds.), *Handbook of Economic Growth*, Vol 2, 515-563.

Grossman, Gene M., and Elhanan Helpman (1991), *Innovation and Growth in the Global Economy*, MIT-Press, Cambridge/Mass.

Jones, Charles I. (1995), R&D-Based Models of Economic Growth, *Journal of Political Economy* 103, 759-784.

Romer, Paul M. (1990), Endogenous Technological Change, *Journal of Political Economy* 98, S71-S102.

Young, Alwyn (1998), Growth without Scale Effects, *Journal of Political Economy* 106, 41-63.

3. Economic Growth and Structural Change

Kongsamut, Piyabha, Sergio Rebelo, and Danyang Xie (2001), Beyond Balanced Growth, *Review of Economic Studies* 48, 869-882.

Meckl, Jürgen (2002): Structural Change and Generalized Balanced Growth, *Journal of Economics* 77, 241-266.

4. The Origin of Sustained Economic Growth and Human Development

Acemoglu, Daron, Aghion, Philippe, and Fabrizio Zilibotti (2006), Distance to Frontier, Selection, and Economic Growth, *Journal of The European Economic Association* 4(1), 37-74.

Galor, Oded (2011), *Unified Growth Theory*, Princeton University Press, Princeton.