

# Economic growth theory

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## Outline of the course:

### • Economic growth

- Economic growth: The stylized facts
- Neoclassical growth theories:
  - \* The Solow model of economic growth
  - \* The Ramsey-Cass-Koopmans model
  - \* Overlapping generations models
  - \* The empirics of growth and convergence
- Human capital and economic growth
  - \* The Mankiw-Romer-Weil model
  - \* The empirics of human capital, technology adoption and economic growth
- New growth theory
  - \* R&D and endogenous growth theory

## Basic Literature:

### Textbooks:

Romer, D. (2005), *Advanced Macroeconomics*, 3rd Edition, Mc Graw Hill.

Barro, R. and X. Sala-i-Martin (2003), *Economic Growth*, 2nd Edition, MIT Press.

### Articles:

Benhabib, J. and M.M. Spiegel, M.M. (1994), The role of human capital in economic development evidence from aggregate cross-country data. *Journal of Monetary Economics* 34(2), 143-173.

Mankiw, N.G., Romer, D. and D.N. Weil (1992), A Contribution to the Empirics of Economic Growth. *Quarterly Journal of Economics* 107, 407-437.

## Getting a mark:

- 80% : Final exam
- 20% : Group Homework