

4.00 credits

30.0 h

Q1

Teacher(s)	De la Croix David ;Lefèvre Mélanie (compensates De la Croix David) ;
Language :	French
Place of the course	Louvain-la-Neuve
Learning outcomes	
Evaluation methods	Written exam aimed at evaluating the understanding by students of the economic mechanisms seen in class
Teaching methods	Ex catedra teaching, exercices et applications.
Content	The course addresses the question of economic development and growth from two angles: the temporal dimension which analyzes the takeoff and the growth of developed countries during the last centuries; the cross section dimension which focuses on the existing differential development between rich and poor countries. In a first step we will consider a series of data relating to development on long period, as well as other aspects of the development process. A second step is devoted to analysis of development mechanisms, including the model of stagnation - the Malthusian model, the model of growth of Solow model, the endogenous growth with human capital, and the unified growth theory. In a third and final stage, we detail a series of factors considered important for growth: savings, technical progress, education, institutions.
Bibliography	I. Morris, Why the West Rules – For Now, Farrar, Straus and Giroux, 2010 Williamson, Macroeconomics, chapitre 7-8, Pearson, 2018 O. Galor, Unified Growth Theory, Princeton, 2015 W. Easterly, The Elusive Quest for Growth, Economists' Adventures and Misadventures in the Tropics, MIT Press, 2002 A. Maddison, The World Economy, A millennial perspective, OECD, 2001 G. Clark, A Farewell to Alms, Princeton University Press, 2007
Faculty or entity in charge	ECON