

5.00 credits

30.0 h

Q2

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	At the end of this learning unit, the student is able to : 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).
Evaluation methods	Written or oral exam.
Teaching methods	Lectures and presentation of selected research papers.
Content	General Presentation The objective of the course is to give the students an overview of the literature and the intellectual debate related to economic growth and long-run macroeconomics. After discussing some key stylized facts about economic growth and development, we will identify the most important questions addressed by growth economists over the last few decades. We will then review the main neoclassical theories of growth, as well as the most recent developments in the fields of comparative development and Unified Growth Theory. To do this, we will rely on both continuous- and discrete-time analysis. Finally, we will discuss some of the most debated growth-related issues, as well as the newest perspectives of the literature. Plan The course, which touches on questions related to disciplines as diverse as history, geography and demography, will be structured as follows. 1 Introduction to economic growth: basic facts and key questions. 2 "Neoclassical" theories of growth (from Solow to endogenous growth). 3 Unified Growth Theory and Comparative development: the role of history and geography. 4 The importance of demography: endogenous fertility, and the family. 5 Debates and advanced topics.
Inline resources	On Moodle.
Bibliography	No book is strictly required. Some material will be taken from: - Acemoglu, D. (2009): Introduction to Modern Economic Growth, Princeton University Press, Princeton, NJ. - Barro, R.J. and X. Sala-i-Martin (2004): Economic Growth, MIT Press, Cambridge, Ma. - Galor, O. (2023): The Journey of Humanity, Penguin, London, UK. Further readings (research papers, etc.) will be provided during the course, and made available on Moodle.
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		
Master [120] of Education, Section 4 : Economics	ECOL2M4	5		