

SUBJECT TEACHING GUIDE

G1822 - Economic Growth

Degree in Economics

Academic year 2021-2022

1. IDENTIFYING DATA			
Degree	Degree in Economics	Type and Year	Optional. Year 4
Faculty	Faculty of Economics and Business Studies		
Discipline	Subject Area: Macroeconomic Analysis Module: Intensification in Economic Analysis		
Course unit title and code	G1822 - Economic Growth		
Number of ECTS credits allocated	6	Term	Semester based (2)
Web			
Language of instruction	English	Mode of delivery	Face-to-face

Department	DPTO. ECONOMIA		
Name of lecturer	VALERIANO MARTINEZ SAN ROMAN		
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Office	Edificio de las Facultades de Derecho y Ciencias Económicas y Empresariales. Planta: + 1. DESPACHO VALERIANO MARTINEZ SAN ROMAN (E125)		
Other lecturers			

3.1 LEARNING OUTCOMES
- Identifying the relationships between economic agents, and how economic phenomena respond to these interdependencies.
- Identify the economic concepts useful to address economic questions from the theoretical knowledge acquired.
- Use relevant growth theories to explain the economic reality of a country and the factors involved in the growth process.
- Developing and implementing appropriate policy measures in the light of the results of the econometric analysis of proposed models.

4. OBJECTIVES

This course aims at completing the training of the student offering theoretical knowledge to understand the dynamics of economic growth. Moreover, it is of particular interest to know the causes and determinants of this growth to develop appropriate policies that enable prosperity and growth.

6. COURSE ORGANIZATION

CONTENTS	
1	Stylized Facts of Economic Growth
1.1	Cross-country income differences. Income distribution differences across the world. Origins of income differences. Some correlations between income and growth.
2	Neoclassical growth theory
2.1	Solow growth model (1956). Technology as an exogenous input. Growth accounting and Total Factor Productivity. The convergence hypothesis.
2.2	The Cass-Koopmans-Ramsey Model
3	Endogenous growth models
3.1	AK model. Constant marginal productivity of capital. Romer growth model (1986). Capital spillovers and increasing returns to scale. Lucas growth model (1988). Human capital as an engine of growth. Barro growth model (1990). The role of public sector in economic growth.
4	New models of economic growth
4.1	Economic growth models based on R&D. International trade and technology diffusion. Growth models in open economies. Sustainable economic growth. The environmental issue.

7. ASSESSMENT METHODS AND CRITERIA

Description	Type	Final Eval.	Reassessn	%
Final Exam	Written exam	Yes	Yes	50,00
Problem sets	Others	No	Yes	50,00
TOTAL				100,00
Observations				
<p>Given the uncertain situation that the social distancing measures established by the health authorities do not allow some or all of the assessment tests to be carried out in person, online assessment will be the same as the ordinary one but using the online platforms provided by the University.</p> <p>Students who fail the course in the ordinary assessment period will go through a final exam on the extraordinary reassessment period for the 100% grade.</p>				
Observations for part-time students				
<p>Part-time students have two alternatives for their evaluation:</p> <ol style="list-style-type: none"> 1.- They can follow continuous evaluation as full-time students. 2.- They can choose to be graded exclusively by the final exam. 				

8. BIBLIOGRAPHY AND TEACHING MATERIALS

BASIC

Acemoglu, D. (2009): Introduction to Modern Economic Growth. Princeton University Press.

Aghion, P. y Howitt, P. (2009): The economics of growth. The MIT Press.

Barro, R. y Sala-i-Martin, X. (2009): Crecimiento económico. Editorial Reverté.