# ECON 0028: The Economics of Growth

**University College London**

# Overview

This course deals with a theoretical and empirical examination of income differences between countries and their growth processes. The first part of the course will examine the degree to which variation in income and growth rates among countries can be explained by variations in factor accumulation (physical capital, population growth, and human capital). The second part of the course will demonstrate the importance of variations in productivity in explaining cross-country differences in income and growth. We will explore the reasons for these differences in factor accumulation and productivity among countries. (*Prerequisites*: principles of microeconomics and macroeconomics)

# Course materials

The primary textbook for this course is *Economic Growth* (2nd or higher edition) by David N. Weil (either a hard copy or E-book is fine). An accompanying textbook is *Introduction to Economic Growth* (3rd edition) by Charles I. Jones and Dietrich Vollrath. Additional required readings will be provided.

# Assessments

1. A group project with a word limit (30%)
2. Exam in Term 3 (70%)

# Assignments

There will be four assignments consisting of problem solving, data analysis and/or readings through the term. Your completion of each assignment will be checked for monitoring purposes.

# Course outline (subject to minor changes)

1. Facts of economic growth + technical review
2. Solow model: capital accumulation
3. Solow model: human capital & exogenous technological change
4. Origins of growth: Malthus and beyond
5. Economics of ideas
6. Models of endogenous technology
7. Catch-up growth, development, efficiency
8. Institutions & Inequality
9. Natural resources and growth
10. Understanding growth; current and future directions