

201045

Economic Growth and Development

Fall Term - 3 ECTS

Mandatory Course

Prof. Manuel Garcia-Santana

Prerequisites to Enroll

None

Overview and Objectives

The course is about fundamental models used to analyze theoretical and empirical issues in economic growth and development. In particular, we will study the analytical properties of core growth models, as well as examine empirical work testing the models' main theoretical predictions.

Course Outline

1. Important Facts
2. The Solow Model: Theory with empirical implications and applications
3. Neoclassical Growth Theory in the balanced growth path
4. Neoclassical Growth Theory in transitional dynamics
5. Endogenous Growth Theory

Evaluation

The final grade will depend ONLY on your performance in the final exam.

Competences

- To (be able to) communicate with determination and in the English Language, the results and implications of the required analytical study using a language that the receiver can relate to.
- To work within a heterogeneous team of researchers as economic analyst using specific group techniques.
- To fit in diverse professional environments and varied types of collaborations in different professional projects
- To possess and understand the knowledge that provides a basis or opportunity to be original in the development and / or application of ideas, often in a research context.

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- That students know how to apply the acquired knowledge and their ability to solve problems in new or unfamiliar environments within broader (or multidisciplinary) contexts related to their field of study.
- That the students be able to integrate knowledge and face the complexity of making judgments based on information that, being incomplete or limited, include reflections on the social and ethical responsibilities linked to the application of their knowledge and judgments.
- That the students be able to communicate their conclusions and the knowledge and the ultimate reasons that sustain them to both, specialized and non-specialized publics in a clear and unambiguous way.
- That students possess the learning skills that allow them to continue studying in a way that will be largely self-directed or autonomous.
- To identify and apply the insights of the theory, the models, and the analytical tools of modern economy to its global dimension.
- Understand and apply economic theory related to the regulation of markets and competition policy.
- Understand and apply the economics of international trade and finance and economic development
- To understand and apply the quantitative methods used to solve complex problems of the economy.
- To evaluate, with theoretical and quantitative instruments, the complex realities of the economy to understand the way it works.

Learning Outcomes

- Deep knowledge of the economics of international trade, finance and development.
- Applies economic concepts to economic pressure policy problems related to growth, economic stability and poverty.
- Analyze economic data rigorously.

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Materials

Course lectures will be based entirely on my lecture slides, which draw on a variety of books and articles. The slides and lectures are meant to be self-contained and, combined with the problem sets, contain all the material relevant for the exam.

If you need to read up the basics, the easiest place to start on the Solow model is Gregory Mankiw's or Olivier Blanchard's undergraduate texts 'Macroeconomics'. They both have excellent discussions of the basics of the Solow model and applications. An excellent book focused on growth and development economics is Charles Jones' 'Introduction to Economic Growth'.