



International Economic Growth | ECP77143

Year	1
ECTS Credits	5
Contact Hours	10 hours of lectures and 5 hours of tutorials
Pre-Requisite	Nil
Semester	1
Module Leader and Lecturer	Professor Joesph Kopecky
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Module Outline:

Why do countries grow at different rates leading to different standards of living? With a focus on advanced economies, this course will investigate economic growth with the help of the Solow and Schumpeterian (“creative destruction”) growth models. With the latter model, this class reviews the recent and widely discussed slowdown of productivity in advanced economies (due to e.g. new general-purpose technology, lack of technology diffusion), and respective empirical evidence. Finally, this class discusses directed technical change in the Schumpeterian growth model with the example of clean and dirty production technologies.

Lectures:

1. Solow model of economic growth
2. Schumpeterian growth model
3. General purpose technologies
4. Technology transfer
5. Directed Technical Change (Environment)

Tutorials:

1. Solow model and conditional convergence
2. Schumpeterian growth model
3. Productivity Slowdown

Module Learning Outcomes:

On completion of the module, students will be able to:

1. evaluate growth patterns with the help of standard growth models;
2. understand how to analyse and evaluate recent trends and policies in the model of creative destruction;
3. understand the main theoretical (and empirical) tools used in the analysis of recent patterns of growth



Assessment:

Assessment for the module is based on a final exam accounting for 50% of the grade. Solutions to homework make up the remaining 50%.

Recommended Reading List:

The lecture builds mainly on Aghion & Howitt (2009). Various books will take on a supporting role for topics discussed in the module. Selected academic papers will be announced in the lecture:

Philippe Aghion and Peter Howitt (2009). *The Economics of Growth*. MIT Press

Robert J. Barro and Xavier Sala-i-Martin (2004). *Economic Growth*. MIT Press

David Romer (2012). *Advanced Macroeconomics*. McGraw-Hill

Gene M. Grossman and Elhanan Helpman (1991). *Innovation and Growth in the Global Economy*. MIT Press