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Economic Growth, second edition **Economic Growth Lecture Notes on Economic Growth Lecture Notes on Economic Growth Economic Growth, second edition** Economic Growth Capital Mobility in Neoclassical Models of Growth Economic Growth and Convergence **Economic Growth** Economic Growth and Convergence Across the United States **Technological Diffusion, Convergence, and Growth Lecture Notes on Economic Growth Lecture Notes on Economic Growth (I)** *Quality Improvements in Models of Growth LECTURE NOTES ON ECONOMIC GROWTH: FIVE PROTOTYPE MODELS OF ENDOGENOUS GROWTH. VOLUME II* **Health and Economic Growth** 15 Years of New Growth Economics **Public Finance in Models of Economic Growth** LECTURE NOTES ON ECONOMIC GROWTH: INTRODUCTION TO THE LITERATURE AND NEOCLASSICAL MODELS. VOLUME I **Regional Cohesion** Modern Growth Theory **Lecture Notes on Economic Growth II - Five Prototype Models of Endogenous Growth** Introduction to Modern Economic Growth **Transfers, Social Safety Nets, and Economic Growth** *Government Spending, Taxes, and Economic Growth* **The Determinants of Economic Growth Cross-sectional regressions and the empirics of economic growth Cross-sectional**

Regressions and the Empirics of Economic Growth The Elusive Quest for Growth Lecture notes on economic growth (II) Government Size and Implications for Economic Growth *Transitional Dynamics in Two-sector Models of Endogenous Growth The Economic Tragedy of the XXth Century LECTURE NOTES ON ECONOMIC GROWTH : FIVE PHOTOTYPE MODELS OF ENDOGENOUS GROWTH* **Transitional Dynamics and Economic Growth in Developing Countries Nothing is Sacred Theories of Long-run Growth Handbook of Economic Growth** *On the Size of Nations and Economic Growth* **Lecture notes on economic growth (I)**

15 Years of New Growth Economics Oct 10 2021 *LECTURE NOTES ON ECONOMIC GROWTH: FIVE PROTOTYPE MODELS OF ENDOGENOUS GROWTH. VOLUME II* Dec 12 2021
The Determinants of Economic Growth Jan 01 2021 Determinants of economic growth: An overview Thijs de Ruyter van Steveninck, Nico van der Windt, and Maaike Oosterbaan Netherlands Economic Institute What causes economic growth? Why have some countries grown much faster than others? Why do some countries not grow at all, or even experience negative (per capita) growth rates? What can governments do to raise the growth rates of their country? These questions were discussed at a conference on March 23 and 24, 1998, organized by the Netherlands Economic Institute (NEI) on behalf of the Netherlands Ministry of Foreign Affairs. This book contains the proceedings of the conference. Economic growth is widely considered as a necessary (though not sufficient) condition for poverty alleviation. During the past two decades, scholars and researchers have found a renewed interest in thinking about economic growth, and advances in the understanding of economic growth have taken place. On the one hand, the theoretical understanding of growth has progressed on

various fronts, including endogenous technological innovation and increasing returns to scale; the interaction of population, fertility, human capital, and growth; international spill-overs in technology and capital accumulation; and the role of institutions. On the other hand, the increasing availability and use of data sets has given a large incentive to empirical research on cross-country growth, following the path-breaking work ofBarro (1991).

Technological Diffusion, Convergence, and Growth Apr 16 2022 We construct a model that combines elements of endogenous growth with the convergence implications of the neoclassical growth model. In the long run, the world growth rate is driven by discoveries in the technologically leading economies. Followers converge toward the leaders because copying is cheaper than innovation over some range. A tendency for copying costs to increase reduces followers' growth rate and thereby generates a pattern of conditional convergence. We discuss how countries are selected to be technological leaders, and we assess welfare implications. Poorly defined intellectual property rights imply that leaders have insufficient incentive to invent and followers have excessive incentive to copy.

Lecture Notes on Economic Growth Dec 24 2022

Lecture Notes on Economic Growth Mar 15 2022

Quality Improvements in Models of Growth Jan 13 2022 Technological progress takes the form of improvements in quality of an array of intermediate inputs to production. In an equilibrium that is standard in the literature, all research is carried out by outsiders, and success means that the outsider replaces the incumbent as the industry leader. The equilibrium research intensity involves three considerations: leading-edge goods are priced above the competitive level, innovators value the extraction of monopoly rents from predecessors, and innovators regard their successes as temporary.

We show that, if industry leaders have lower costs of research, then the leaders will do all the research in equilibrium. However, if the cost advantage is not too large, then the equilibrium research intensity and growth rate depend on the existence of the competitive fringe and take on the same values as in the standard solution. We discuss the departures from Pareto optimality and analyze the determination of the economy's rate of return and growth rate.

Cross-sectional Regressions and the Empirics of Economic Growth Oct 30 2020

The Elusive Quest for Growth Sep 28 2020

Why economists' attempts to help poorer countries improve their economic well-being have failed. Since the end of World War II, economists have tried to figure out how poor countries in the tropics could attain standards of living approaching those of countries in Europe and North America. Attempted remedies have included providing foreign aid, investing in machines, fostering education, controlling population growth, and making aid loans as well as forgiving those loans on condition of reforms. None of these solutions has delivered as promised. The problem is not the failure of economics, William Easterly argues, but the failure to apply economic principles to practical policy work. In this book Easterly shows how these solutions all violate the basic principle of economics, that people—private individuals and businesses, government officials, even aid donors—respond to incentives. Easterly first discusses the importance of growth. He then analyzes the development solutions that have failed. Finally, he suggests alternative approaches to the problem. Written in an accessible, at times irreverent, style, Easterly's book combines modern growth theory with anecdotes from his fieldwork for the World Bank.

Theories of Long-run Growth Jan 21 2020

Health and Economic Growth Nov 11 2021

Leading international researchers offer

theoretical and empirical microeconomic and macroeconomic perspectives on the ways a population's health status affects a country's economic growth.

Transitional Dynamics in Two-sector Models of Endogenous Growth Jun 25 2020 The steady state and transitional dynamics of two-sector models of endogenous growth are analyzed in this paper. We describe necessary conditions for endogenous growth. The conditions allow us to reduce the dynamics of the solution to a system with one state-like and two control-like variables. We analyze the determinants of the long run growth rate. We use the Time-Elimination Method to analyze the transitional dynamics of the models. We find that there are transitions in real time if the point-in-time production possibility frontier is strictly concave, which occurs, for example, if the two production functions are different or if there are decreasing point-in-time returns in any of the sectors. We also show that if the models have a transition in real time, the models are globally saddle path stable. We find that the wealth or consumption smoothing effect tends to dominate the substitution or real wage effect so that the transition from relatively low levels of physical capital is carried over through high work effort rather than high savings. We develop some empirical implications. We show that the models predict conditional convergence in that, in a cross section, the growth rate is predicted to be negatively related to initial income but only after some measure of human capital is held constant. Thus, the models are consistent with existing empirical cross country evidence.

Modern Growth Theory Jun 06 2021 This book deals with Growth Theory, an important subject taught as a part of economic theory. Amongst other topics, it introduces the literature on growth and inequality as well as a major critique of growth economics by Charles Jones. These issues remained unaddressed in an earlier volume by the author, Growth Theory: Solow and

His Modern Exponents (OUP 2005). Developed on the earlier work, the present volume focuses on: long run growth growth and infrastructure taxation policies for growth human capital formation a unified theoretical framework to help students travel from the world of old growth theory to modern growth theory intuitive as well as rigorous development of optimal control theory using undergraduate mathematical tools analysis of India's long term growth experience. For an interactive platform on updates and queries on the book and clarifications by the author, please visit the Discussion Forum: Modern Growth Theory, OUP, 2010 at this URL http:--economicsteaching.wordpress.com-2010-10-28-modern-growth-theory-

Lecture Notes on Economic Growth Nov 23 2022

Introduction to Modern Economic Growth Apr 04 2021 Introduction to Modern Economic Growth is a groundbreaking text from one of today's leading economists. Daron Acemoglu gives graduate students not only the tools to analyze growth and related macroeconomic problems, but also the broad perspective needed to apply those tools to the big-picture questions of growth and divergence. And he introduces the economic and mathematical foundations of modern growth theory and macroeconomics in a rigorous but easy to follow manner. After covering the necessary background on dynamic general equilibrium and dynamic optimization, the book presents the basic workhorse models of growth and takes students to the frontier areas of growth theory, including models of human capital, endogenous technological change, technology transfer, international trade, economic development, and political economy. The book integrates these theories with data and shows how theoretical approaches can lead to better perspectives on the fundamental causes of economic growth and the wealth of nations. Innovative and authoritative, this book is likely to shape how economic growth is taught and learned for years to come. Introduces all the foundations for understanding economic growth and dynamic macroeconomic analysis Focuses on the big-picture questions of economic growth Provides mathematical foundations Presents dynamic general equilibrium Covers models such as basic Solow, neoclassical growth, and overlapping generations, as well as models of endogenous technology and international linkages Addresses frontier research areas such as international linkages, international trade, political economy, and economic development and structural change An accompanying Student Solutions Manual containing the answers to selected exercises is available (978-0-691-14163-3/$24.95). See: http://press.princeton.edu/titles/8970.html. For Professors only: To access a complete solutions manual online, email us at: acemoglusolutions@press.princeton.edu

Capital Mobility in Neoclassical Models of Growth Aug 20 2022 The empirical evidence reveals conditional convergence in the sense that economies grow faster per capita if they start further below their steady-state positions. For a homogeneous group of economies - like the U.S. states, regions of western European countries, and the GECD countries - the convergence is unconditional in that the poor economies grow faster than the rich ones. The neoclassical growth model for a closed economy fits these facts if capital is viewed broadly to encompass human investments, so that diminishing returns to capital set in slowly, and if differences in government policies or preferences about saving lead to heterogeneity in steady-state positions. Yet if the model is opened to allow for full capital mobility, then the predicted rates of convergence for capital and output are much higher than those observed empirically. We show that the open-economy model conforms with the evidence if an economy can use foreign debt to finance only a portion of its capital, even if 50% or more of the total. The problems in using human capital as collateral can explain the required imperfection in the credit market.

Public Finance in Models of Economic Growth Sep 09 2021 Abstract: The recent literature on endogenous economic growth allows for effects of fiscal policy on long-term growth. If the social rate of return on investment exceeds the private return, then tax policies that encourage investment can raise the growth rate and levels of utility. An excess of the social return over the private return can reflect learning-by-doing with spillover effects, the financing of government consumption purchases with an income tax, and monopoly pricing of new types of capital goods. Tax incentives for investment are not called for if the private rate of return on investment equals the social return. This situation applies in growth models if the accumulation of a broad concept of capital does not entail diminishing returns, or if technological progress appears as an expanding variety of consumer products. In growth models that incorporate public services, the optimal tax policy hinges on the characteristics of the services. If the public services are publicly-provided private goods, which are rival and excludable, or publiclyprovided public goods, which are non-rival and non-excludable, then lump-sum taxation is superior to income taxation. Many types of public goods are subject to congestion, and are therefore rival but to some extent nonexcludable. In these cases, income taxation works approximately as a user fee and can therefore be superior to lump-sum taxation. In particular, the incentives for investment and growth are too high if taxes are lump sum. We argue that the congestion model applies to a wide array of public expenditures, including transportation facilities, public utilities, courts, and possibly national defense and police.

The Economic Tragedy of the XXth Century May

25 2020 Abstract: The dismal growth performance of Africa is the worst economic tragedy of the XXth century. We document the evolution of per capita GDP for the continent as a whole and for subset of countries south of the Sahara desert. We document the worsening of various income inequality indexes and we estimate poverty rates and headcounts. We then analyze some of the central robust determinants of economic growth reported by Sala-i-Martin, Doppelhofer and Miller (2003) and project the annual growth rates Africa would have enjoyed if these key determinants had taken OECD rather than African values. Expensive investment goods, low levels of education, poor health, adverse geography, closed economies, too much public expenditure and too many military conflicts are seen as key explanations of the economic tragedy.

Lecture Notes on Economic Growth II - Five Prototype Models of Endogenous Growth May 05 2021

Government Spending, Taxes, and Economic Growth Feb 02 2021 This paper develops an endogenous growth model of the influence of public investment, public transfers, and distortionary taxation on the rate of economic growth. The growth-enhancing effects of investment in public capital and transfer payments are modeled, as is the growth-inhibiting influence of the levying of distortionary taxes which are used to fund such expenditure. The theoretical implications of the model are then tested with data from 23 developed countries between 1971 and 1988, and time series cross sectional results are obtained which support the proposed influence of the public finance variables on economic growth.

Economic Growth, second edition Oct 22 2022 The long-awaited second edition of an important textbook on economic growth—a major revision incorporating the most recent work on the subject. This graduate level text on economic growth surveys neoclassical and more recent growth theories, stressing their empirical implications and the relation of theory to data and evidence. The authors have undertaken a major revision for the long-awaited second edition of this widely used text, the first modern textbook devoted to growth theory. The book has been expanded in many areas and incorporates the latest research. After an introductory discussion of economic growth, the book examines neoclassical growth theories, from Solow-Swan in the 1950s and Cass-Koopmans in the 1960s to more recent refinements; this is followed by a discussion of extensions to the model, with expanded treatment in this edition of heterogenity of households. The book then turns to endogenous growth theory, discussing, among other topics, models of endogenous technological progress (with an expanded discussion in this edition of the role of outside competition in the growth process), technological diffusion, and an endogenous determination of labor supply and population. The authors then explain the essentials of growth accounting and apply this framework to endogenous growth models. The final chapters cover empirical analysis of regions and empirical evidence on economic growth for a broad panel of countries from 1960 to 2000. The updated treatment of cross-country growth regressions for this edition uses the new Summers-Heston data set on world income distribution compiled through 2000.

Lecture notes on economic growth (I) Oct 18 2019

Economic Growth and Convergence Across the United States May 17 2022 Abstract: A key economic issue is whether poor countries or regions tend to grow faster than rich ones: are there automatic forces that lead to convergence over time in levels of per capita income and product? After considering predictions of closed- and open-economy neoclassical growth theories, we examine data since 1840 from the U.S.

states. We find clear evidence of convergence, but the findings can be reconciled quantitatively with neoclassical models only if diminishing returns to capital set in very slowly. The results from a broad sample of countries are similar if we hold constant a set of variables that proxy for differences in steady-state characteristics. Two types of existing theories seem to fit the facts: the neoclassical growth model with broadly-defined capital and a limited role for diminishing returns, and endogenous growth models with constant returns and gradual diffusion of technology across economies.

LECTURE NOTES ON ECONOMIC GROWTH: INTRODUCTION TO THE LITERATURE AND NEOCLASSICAL MODELS. VOLUME I Aug 08 2021

Economic Growth Jun 18 2022 Why do economies grow? What fixes the long-run rate of growth? These are some of the simplest, but also hardest, questions in economics. Growth of lack of it has huge consequences for a country's citizens. But for various reasons, growth theory has had long fallow patches. Happily, this is changing. In 1956 Robert Solow developed what became the standard neo-classical model of economic growth. Counties grow, on this theory, by accumulating labour and capital. Adding either obeys diminishing returns: the more labour or capital you already have, the more you need for a further given jump in output. One consequence is that an economy with less capital ought to outgrow one with more. Generally, they do. Another is that growth should eventually drop to zero. Awkwardly, it stays positive. To save the theory, long-run growth was explained by an outside factor, technical innovation, which is not in the growth function itself—hence the label "exogenous" for the Solow family of models. Partial as it was, the Solow model won wide acceptance and growth theory slumbered for three decades. Then came two changes. One was an attempt to add technical change and other factors to labour and capital within the growth function so that the model might predict long-run growth without leaning on outside "residuals"—the so-called "endogenous" approach. The other was a huge number of factual studies. Barro and Sala-i-Martin explain all this and more with admirable clarity (and much demanding maths) in the first modern textbook devoted to growth theory. The main theories are examined. The stress throughout is on linking theory to fact. One of three chapters on empirical work suggests how much each of several possible factors would be needed to explain differing international growth rate—not an explanation itself, but an indispensable set of empirical benchmarks. From The Economist, 17 February 1996

Government Size and Implications for Economic Growth Jul 27 2020 As economists and policymakers strive to understand the causes of the global financial crisis, pinpointing the relationship between government size and economic growth is crucial. In this incisive economic study, Andreas Bergh and Magnus Henrekson find that in wealthy countries, where government size is measured as total taxes or total expenditure relative to GDP, there is a strong negative correlation between government size and economic growth-where government size increases by 10 percentage points, annual growth rates decrease by 0.5 to 1 percent. Bergh and Henrekson stress that statistical correlations, even when highly significant, are not law. Some countries with high taxes enjoy above-average growth, and some countries with small governments have stagnant economies. The Scandinavian welfare states, for example, have enjoyed steady growth over the last decade despite their large governments. However, these nations compensate for high taxes by employing market-friendly policies in other areas, such as trade openness and inflation control. Government Size and Economic Growth concludes that, in every case, economic freedom is a crucial determinant of economic

growth_suggesting that government intervention in the marketplace may be the wrong approach to solving the economic crisis.
Economic Growth Sep 21 2022 This work presents the theories and the empirical record of modern growth scholarship. It is the first volume in McGraw-Hill's Advanced Series in Economics.
Economic Growth, second edition Feb 26 2023 The long-awaited second edition of an important textbook on economic growth—a major revision incorporating the most recent work on the subject. This graduate level text on economic growth surveys neoclassical and more recent growth theories, stressing their empirical implications and the relation of theory to data and evidence. The authors have undertaken a major revision for the long-awaited second edition of this widely used text, the first modern textbook devoted to growth theory. The book has been expanded in many areas and incorporates the latest research. After an introductory discussion of economic growth, the book examines neoclassical growth theories, from Solow-Swan in the 1950s and Cass-Koopmans in the 1960s to more recent refinements; this is followed by a discussion of extensions to the model, with expanded treatment in this edition of heterogenity of households. The book then turns to endogenous growth theory, discussing, among other topics, models of endogenous technological progress (with an expanded discussion in this edition of the role of outside competition in the growth process), technological diffusion, and an endogenous determination of labor supply and population. The authors then explain the essentials of growth accounting and apply this framework to endogenous growth models. The final chapters cover empirical analysis of regions and empirical evidence on economic growth for a broad panel of countries from 1960 to 2000. The updated treatment of cross-country growth regressions for this edition uses the new Summers-Heston data set on world income distribution compiled

through 2000.

Handbook of Economic Growth Dec 20 2019 The Handbooks in Economics series continues to provide the various branches of economics with handbooks which are definitive reference sources, suitable for use by professional researchers, advanced graduate students, or by those seeking a teaching supplement. The Handbook of Economic Growth, edited by Philippe Aghion and Steven Durlauf, with an introduction by Robert Solow, features in-depth, authoritative survey articles by the leading economists working on growth theory. Volume 1A, the first in this two volume set, covers theories of economic growth, the empirics of economic growth, and growth policies and mechanisms. Volume 1B, the second in this two volume set, covers technology, trade and geography, and growth and socio-economic development.

LECTURE NOTES ON ECONOMIC GROWTH : FIVE PHOTOTYPE MODELS OF ENDOGENOUS GROWTH Apr 23 2020

On the Size of Nations and Economic Growth Nov 18 2019

Regional Cohesion Jul 07 2021

Economic Growth and Convergence Jul 19 2022

Nothing is Sacred Feb 20 2020 Essays by the influential—and controversial— macroeconomist Robert J. Barro. Since the 1970s, Robert Barro's academic research has significantly influenced macroeconomic theory. For more than a decade, his writing has also enlivened the pages of publications such as the Wall Street Journal and Business Week. In Nothing Is Sacred, Barro applies his well-honed free market arguments to a remarkably diverse range of issues. These include global problems such as growth and debt, as well as social issues such as the predictive value of SAT scores, drug legalization, the economics of beauty, and the relationship between abortion rights and crime reduction.The book opens with a series of essays on famous economists, past and present, and other prominent figures whose work has economic implications, including Joe DiMaggio and Bono. In the book's second part, Barro discusses the economics of social issues. In the third part, he considers democracy, growth, and international policy, and in the final part he examines fiscal policy, monetary policy, and the macroeconomy. Throughout, he shows that even the most widely held beliefs are not sacred truths but are open to analysis.

Cross-sectional regressions and the empirics of economic growth Nov 30 2020

Transitional Dynamics and Economic Growth in Developing Countries Mar 23 2020 Four stylised facts of aggregate economic growth are set up initially. The growth process is interpreted to represent transitional dynamics rather than balanced-growth equilibria. Against this background, the fundamental importance of subsistence consumption is comprehensively analysed. Subsequently, the meaning of the productive-consumption hypothesis for the intertemporal consumption trade-off and the growth process is investigated. Finally, the process of growth is analysed empirically by means of cross-sectional conditional convergence regressions with endogenous control variables.

Transfers, Social Safety Nets, and Economic Growth Mar 03 2021 This paper analyses the role of social safety nets in the form of redistributional transfers and wage subsidies. It is argued that public welfare programs can be viewed as a crime-preventing or disruption-preventing devices because they tend to increase the opportunity cost of engaging in crime or disruptive activities. It is shown that, in the presence of a leisure choice, wage subsidies may be better than pure transfers. Using a simple growth model, the optimal size of the public welfare program is found and it is argued that public welfare should be financed with income (not lump-sum) taxes, despite the fact that income taxes are distortionary. The intuition for this result is that income taxes act as a user fee on congested public goods and transfers can be thought of as productive public goods subject to congestion. Finally, using a cross-section of 75 countries, the partial correlation between transfers and growth is shown to be significantly positive.

Economic Growth Jan 25 2023 This graduate level text on economic growth surveys neoclassical and more recent growth theories, stressing their empirical implications and the relation of theory to data and evidence. The authors have undertaken a major revision for the long-awaited second edition of this widely used text, the first modern textbook devoted to growth theory. The book has been expanded in many areas and incorporates the latest research. After an introductory discussion of economic growth, the book examines neoclassical growth theories, from Solow-Swan in the 1950s and Cass-Koopmans in the 1960s to more recent refinements; this is followed by a discussion of extensions to the model, with expanded treatment in this edition of heterogenity of households. The book then turns to endogenous growth theory, discussing, among other topics, models of endogenous technological progress (with an expanded discussion in this edition of the role of outside competition in the growth process), technological diffusion, and an endogenous determination of labor supply and population. The authors then explain the essentials of growth accounting and apply this framework to endogenous growth models. The final chapters cover empirical analysis of regions and empirical evidence on economic growth for a broad panel of countries from 1960 to 2000. The updated treatment of cross-country growth regressions for this edition uses the new Summers-Heston data set on world income distribution compiled through 2000.

Lecture notes on economic growth (II) Aug 28 2020

Lecture Notes on Economic Growth (I) Feb

14 2022 Abstract: This is a survey of the literature on Economic Growth. In the introduction we analyze the main differences between exogenous and endogenous growth models using fixed savings rate analysis. We argue that in order to have endogenous growth there must be constant returns to the factors that can be accumulated. A graphical tool is then developed to show that changes in the savings rate have different effects on long run growth in the two kinds of models; we show that only endogenous growth models are affected by shifts in the savings rate. We then explore two versions of the Raasey-Cass-Koopmans neoclassical model where savings are determined optimally; one with exogenous productivity growth and one without

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