

# **ECONOMIC GROWTH, SPRING 2007**

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# AGENDA

1. Formal stuff (assumed knowledge, syllabus, exam)
2. Empirical facts and key issues
3. How do we think about the key issues – preview of some of the main theories explored in this course ... from a bird's eye perspective

# FORMAL STUFF

## Readings

Basic Textbook: Barro and Sala-I-Martin, 2004, MIT press 2. ed.

In addition: Various Articles and Lecture Notes. Preliminary reading list is available from the course web page (articles: password!): [www.econ.ku.dk/dalgaard/growth.htm](http://www.econ.ku.dk/dalgaard/growth.htm).

## Assumed knowledge:

Math: Differential equations, Hamiltonians.

Econometrics: The classical linear regression model.

Economics: Basic knowledge of Solow model and Ramsey-Cass-Koopmans Model (e.g. David Romer's "Advanced Macroeconomics" ch. 1-3.)

## **FORMAL STUFF (Cont'nd)**

### **Evaluation:**

(i) Final Exam: 4 hours, closed book.

- Tests your ability to work with the models.

(ii) Term Paper. ca. 4 pages.

- Tests your ability to explain, verbally, the contents of growth theories

(Pass/no pass)

- I deliver a list of articles from which you may choose.

- One/Two person(s), one article. You may choose a paper freely, but you'll have to get it approved by me.

## Contents of the paper:

The term paper must be divided into two parts:

1) A non-technical review of the article. (That means: No math, and in your own words.). More specifically this would include:

(i.) A description of the key questions asked in the article/the objectives of the article.

(ii.) The methodology invoked in approaching the objective.

(iii.) The main results (i.e. not necessarily all the results – but the one(s) that you think is (are) the more important one(s). Prioritise!).

(iv.) The fundamental intuition behind the results (mainly relevant to theory papers).

This part of the term paper should be no more than  $1\frac{1}{2}$  page long.

2) A critical discussion of the article.