

**Dalhousie University
Halifax, NS
Department of Economics
Economics 5001 – 01
Economic Growth**

Course Outline

Instructor: Dozie Okoye

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Office Hours: T/R 13:00-15:00 (Or by appointment)

Session: Fall 2018

Class Room: McCain 2022

Class Time: T/R 10:05–11:25am

Course Description and Objectives

Why are some countries much richer than others? Why is income in developed countries so much higher today than it was 100 years ago? Why have poor countries fallen behind, and what can they do to catch-up? Is having a well-educated workforce important for economic growth?

The primary aim of this course is to introduce students to the macroeconomics of growth. In the process we would try to provide some answers to the questions posed above. We discuss the theory behind economic growth and also study the quantitative importance of several factors behind growth such as saving, education, as well as technological and institutional change. We will study these factors in isolation, and study the interactions between them. Along the way, we also examine the importance of macroeconomic polici

Course Prerequisites

The class is designed for students as part of the MDE or M.A. programs in Economics. Special permission is required if not part of these programs.

Learning Outcomes

On successful completion of this course, students will be able to:

1. Recognize and apply the tools and models used in the study of economic growth
2. Identify the key factors responsible for differences in long-term growth across countries
3. Locate key data needed to discuss, explain, and predict, patterns of economic growth
4. Use data to create and design relevant policies to aid growth, and formulate a perspective on how policies might have different impacts depending on context
5. Discuss and critique academic articles and policy papers in non-academic circles

References for Course:

There is no particular textbook required for this course. For every topic under consideration, I will provide textbook references and articles that provide a good treatment of the topic. Articles can be accessed online through Google Scholar, or [Dal Libraries](#).

Also, you may wish to refer to the textbooks below for additional information on the topic covered:

Economic Growth: Third Edition, by David N. Weil (2013). Toronto: Pearson.

Introduction to Modern Economic Growth, by Daron Acemoglu (2009). Princeton: Princeton University Press.

Assessment

Your grade will be determined by the following:

Writing Assignments:	40% (Bi-Weekly)
Midterm:	20% (In Class, Date TBA)
Final exam:	40%

Assignments: The assignments are to be submitted bi-weekly, at the end of classes on Wednesday. Minimum font size is 12, and 1.5 spacing should be used. Minimum length is 1,200 words (about 3 pages). There will be 5 assignments, and each assignment will be worth 8 percentage points.

The assignments will be assigned in class, and will involve you picking a *developing* country which you would analyze throughout the course. It will involve the application of concepts and ideas learnt in class to the growth experience of the country of your choice. This means that you should be able to access and analyze macroeconomic data. The following is a list of sources for cross-country data which are all available online through your Dal Libraries account:

- The World Bank World Development Indicators
- Penn World Tables
- IMF Data and Statistics
- UNESCO UIS (especially for education data)
- Barro and Lee dataset
- UNData

No later than September 11, each student must send an email to cokoye@dal.ca to seek approval for the choice of country.

Midterm Test and Final Exam: There will be 1 midterm exam, worth 20% of your grade. The midterm will take about 90 minutes to complete, and will cover materials discussed in the preceding weeks. The final exam is cumulative, and will take place during the final exam period on a date set by the registrar. The exams cover materials discussed in class and assigned textbook chapters.

Missed Exam Policy

There are no makeup midterm exams. If a student misses the midterm for a valid reason, as defined in Section 16.8 of the University Calendar, then the weight of the midterm will be added to the final exam. So the final exam will count as 60% of the final grade if a student misses the midterm exam.

If a student misses the final exam for a valid reason, the student will have the opportunity to write a makeup exam, scheduled after the end of the official exam period. Travel arrangements must not be made that will conflict with the final examination period, December 6-15.

Grade Conversion

Numerical grades will be converted to letter grades following the scale below:

A+ (90-100)	B+ (77-79)	F < 70
A (85-89)	B (73-76)	
A- (80-84)	B- (70-72)	

Grades will be rounded up from 0.5 within the intervals between letter grades.

Attendance

All students are expected to attend class. Materials covered in class may serve as the basis for exam questions.

Course Content

Below is a list of topics to be covered:

- **Week 1: Introduction**

1. [Jones, Charles \(1997\), "On The Evolution of the World Income Distribution," Journal of Economic Perspectives vol. 11, pp. 19-36](#)
2. Chapter 1 of *Introduction to Modern Economic Growth*
3. Chapters 1 and 2 of Weil (2013)

- **Weeks 2-8, Proximate Causes of Growth:**

1. **Physical Capital:** Chapter 3 of Weil (2013), Chapter 2 of Acemoglu (2009)
2. **Growth and Development Accounting:** Chapters 3 and 4 of Acemoglu (2009)
 - Hsieh, Chang-Tai, and Peter J. Klenow. 2010. "Development Accounting," *American Economic Journal: Macroeconomics*, 2(1): 207-23
3. **Population Growth and Malthus:** Chapters 4 and 5 of Weil (2013)
4. **Human Capital:** Chapter 6 of Weil (2013)
 - Bils, Mark, and Peter J. Klenow. 2000. "Does schooling cause growth?" *American Economic Review* 90, no.5 (December):1160-1183

- Hanushek, Eric A., and Dennis D. Kimko. 2000. "Schooling, labor force quality, and the growth of nations," American Economic Review 90,no.5 (December): 1184-1208
5. **Technological Progress:** Chapters 7, 8, 9 of Weil (2013) AND
 - Nelson, Richard and Edmund Phelps (1966). "Investment in Humans, Technological Diffusion and Economic Growth," American Economic Association Papers and Proceedings. 56, pp. 69-75
 - Lucas, Robert (1988), "On the Mechanics of Economic Development," Journal of Monetary Economics 22, 3-42
 - Romer, Paul (1986). "Increasing Returns and Long-Run Growth" Journal of Political Economy, 94, 1002-1037
 - Acemoglu, Daron (2003) "Labor- and Capital-Augmenting Technical Change," Journal of European Economic Association, 1, 1-37
 6. **Efficiency:** Chapter 10 of Weil (2013)
- **Weeks 9-12, Fundamental Causes: Institutions and Culture**
 1. From Weil (2013):
 - **Trade and Openness:** Chapter 11
 - **Government and Institutions:** Chapter 12
 - **Culture:** Chapter 14
 - **Geography and Natural Resources:** Chapter 15
 - **Income Inequality:** Chapter 13
 2. Robinson, James A, Daron Acemoglu, and Simon Johnson. 2005. "Institutions as a Fundamental Cause of Long-Run Growth," Handbook of Economic Growth 1A: 386-472

This is a tentative outline and adjustments may take place as the course progresses. Any changes to the assigned readings will be announced in class. All students are responsible for keeping abreast of any changes at all times.

University Policies and Statements

This course is governed by the academic rules and regulations set forth in the University Calendar and by Senate

Academic Integrity

At Dalhousie University, we are guided in all of our work by the values of academic integrity: honesty, trust, fairness, responsibility and respect (The Center for Academic Integrity, Duke University, 1999). As a student, you are required to demonstrate these values in all of the work you do. The University provides policies and procedures that every member of the university community is required to follow to ensure academic integrity.

Information: https://www.dal.ca/dept/university_secretariat/academic-integrity.html

Accessibility

The Advising and Access Services Centre is Dalhousie's centre of expertise for student accessibility and accommodation. The advising team works with students who request accommodation as a result of a disability, religious obligation, or any barrier related to any other characteristic protected under Human Rights legislation (Canada and Nova Scotia).

Information: https://www.dal.ca/campus_life/academic-support/accessibility.html

Student Code of Conduct

Everyone at Dalhousie is expected to treat others with dignity and respect. The Code of Student Conduct allows Dalhousie to take disciplinary action if students don't follow this community expectation. When appropriate, violations of the code can be resolved in a reasonable and informal manner—perhaps through a restorative justice process. If an informal resolution can't be reached, or would be inappropriate, procedures exist for formal dispute resolution.

Code: https://www.dal.ca/dept/university_secretariat/policies/student-life/code-of-student-conduct.html

Diversity and Inclusion – Culture of Respect

Every person at Dalhousie has a right to be respected and safe. We believe inclusiveness is fundamental to education. We stand for equality. Dalhousie is strengthened in our diversity. We are a respectful and inclusive community. We are committed to being a place where everyone feels welcome and supported, which is why our Strategic Direction prioritizes fostering a culture of diversity and inclusiveness

Statement: <http://www.dal.ca/cultureofrespect.html>)

Recognition of Mi'kmaq Territory

Dalhousie University would like to acknowledge that the University is on Traditional Mi'kmaq Territory. The Elders in Residence program provides students with access to First Nations elders for guidance, counsel and support. Visit or e-mail the Indigenous Student Centre (1321 Edward St) (elders@dal.ca).

Information: https://www.dal.ca/campus_life/communities/indigenous.html

Important Dates in the Academic Year (including add/drop dates)

https://www.dal.ca/academics/important_dates.html

University Grading Practices

https://www.dal.ca/dept/university_secretariat/policies/academic/grading-practices-policy.html

Student Resources and Support Advising

General Advising https://www.dal.ca/campus_life/academic-support/advising.html

Science Program Advisors: <https://www.dal.ca/faculty/science/current-students/academic-advising.html>

Indigenous Student Centre: https://www.dal.ca/campus_life/communities/indigenous.html

Black Advising Centre: https://www.dal.ca/campus_life/communities/black-student-advising.html

International Centre: https://www.dal.ca/campus_life/international-centre/current-students.html

Academic supports

Library: <https://libraries.dal.ca/>

Writing Centre: https://www.dal.ca/campus_life/academic-support/writing-and-study-skills.html

Studying for Success: https://www.dal.ca/campus_life/academic-support/study-skills-and-tutoring.html

Copyright Office: <https://libraries.dal.ca/services/copyright-office.html>

Fair Dealing Guidelines <https://libraries.dal.ca/services/copyright-office/fair-dealing.html>

Other supports and services

Student Health & Wellness Centre: https://www.dal.ca/campus_life/health-and-wellness/services-support/student-health-and-wellness.html

Student Advocacy: <https://dsu.ca/dsas>

Ombudsperson: https://www.dal.ca/campus_life/safety-respect/student-rights-and-responsibilities/where-to-get-help/ombudsperson.html

Declaration of Absence Procedures

Student Absence Declaration Form: [dal.ca/studentabsence](https://www.dal.ca/studentabsence)

Regulation for Missed or Late Academic Requirements due to Student Absence:
https://www.dal.ca/dept/university_secretariat/policies/academic/missed-or-late-academic-requirements-due-to-student-absence.html

Students can submit a maximum of two separate Student Declaration of Absence Forms per course during a term. Following the second submission, a member of the Student Success Centre team will follow up with the student to discuss any required support and possible solutions for academic success.

Declaration of Absence forms should be sent to me by email.

Scent-Free Program: <https://www.dal.ca/dept/safety/programs-services/occupational-safety/scent-free.html>

Department of Economics Statement on Academic Integrity: <https://www.dal.ca/content/>