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ECON 386

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ECONOMICS 386: GROWTH AND DISTRIBUTION SYLLABUS

Overview

This class examines fundamental questions about why economies grow over time, and why some countries are so much more productive than others. It provides a **theoretical framework** for thinking about economic growth, discusses a variety of **empirical studies** on the subject, and explores **economic policies** directed at growth. Students will

1. become more familiar with facts about long-run economic changes and the large variations across countries
2. practise giving oral presentations
3. enhance their ability to appreciate and critique empirical analysis
4. gain command of issues central to policy debates

Instructor: Dean Scrimgeour

Office: 216 Persson Hall

Office Hours: Monday 11:15-12:15, Tuesday 10:30-11:30, Thursday 11:00-12:00, and at other times by appointment

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Class Times: MWF 10.20-11.10, Persson 208.

Textbook: David Weil, *Economic Growth*, Third Edition (Pearson, 2012), which will be on reserve in the library. In addition, many classes will focus on journal articles or working papers.

Website: sites.google.com/a/colgate.edu/econ386

Prerequisites: Econ 251 and Econ 252.

Global Engagements

Econ 386 is intended to fulfill the Global Engagements requirement. Issues of economic growth and productivity are central to the livelihoods and lifestyles of all people everywhere. What does it mean to say per capita incomes in the United States are eight times higher than a century ago, and why has this happened? Why are incomes in the United States so much higher than incomes in Mexico, or South Africa, for example. We will refer frequently

to the general international patterns, and to particular cases, such as Argentina, Southern Europe, Vietnam, Japan, Australia, or Ghana. One of the major themes of the class is the extent to which economic growth around the world is an integrated process, with countries being linked by trade, history, geography, knowledge, or pollution.

Requirements

1. Problem Sets (10%)
2. Area Presentation (15%)
3. Policy Presentation (15%)
4. Final Paper (10%)
5. Midterm (20%)
6. Final (30%)

Problem Sets

Students will be assigned occasional problem sets. These will include pencil and paper exam-style problems as well as empirical exercises.

Area Presentation

Groups of students will give presentations about the long term economic performance of a region. The presentation must be analytical, rather than descriptive only. That is, you must use economic analysis to interpret the historical performance of the area. Presentations will be around fifteen minutes, plus time for questions from the class. The Area Presentation is the designated Global Engagements requirement for the class.

Policy Presentation

Groups of students will be responsible for leading class discussions on policy-relevant issues. Topics include: do we need a patent system? does education really matter for growth? what is the future of retirement?

Final Paper

The Final Paper describes some issue in the field of economic growth. You choose the issue and write an overview, including a literature review. One recommended approach is to write about something related to one of your in-class presentations. Otherwise, possible topics include:

1. the role of information technology in growth
2. government infrastructure and growth

3. migration and growth
4. genetics and growth
5. civil war
6. interstate war
7. industrial policy
8. franchise extension

Midterm Exam

There will be a midterm exam on February 27.

Final Exam

The Final Exam will test your understanding of the material from the entire semester. The exam will test basic knowledge of facts about growth, as well as theories, empirical studies, and policy debates. You should expect to apply the material you have learned in class, problem sets and readings to new problems.

Calendar

This calendar serves as a guide, indicating the likely progression of the class through topics.

Notes

1. In contacting me about anything, face-to-face interaction is best. Come to my office hours or talk to me before or after class.
2. The problem sets may require some work using a **spreadsheet** program (e.g., Excel, Gnumeric, Calc) or **statistical** program (e.g., R, SAS, Stata). It is presumed that you know how to use such software, or that you will be able to learn independently in a timely manner.
3. While studying and working on problem sets in groups is encouraged, any work you turn in should be your own. You should write up problem set answers independently, for example. Above all, it is presumed that you will comply with the Colgate University **Academic Honor Code**.
4. Students entitled to extra time for exams, or who have conflicts with posted exam times, should inform me as soon as possible.

Table 1: Calendar

Topic	Theory	Evidence	Policy	Readings
Measurement				
1	Facts	Measuring GDP	Happiness	Weil (1, 2) Pritchett, <i>JEcPersp</i> Henderson, Storeygard, and Weil, <i>AER</i>
Basic Models				
2	Solow	Growth/Development Accounting	Saving Incentives	Weil (3, 7) Jorgenson, Ho and Stiroh, 2008, <i>JEcPersp</i> Bosworth and Collins, <i>JEcPersp</i> Weil (4, ex 4.2; 5)
3	Malthus	Demographics	The Baby Boom	Nunn and Qian, 2011, <i>QJE</i>
4	Uzawa-Lucas	Schooling and Growth	Education Systems	Weil (6, ex 6.1) Pritchett, 2001, <i>WBEB</i> Hanushek and Kimko, 2000 <i>AER</i> Jones, 2014 <i>AER</i>
5	Romer	Effect of R&D subsidies	Patent Policies	Lagakos et al., 2014, working paper Weil (8, also 9) Boldrin and Levine, 2013, <i>JEcPersp</i> Moser, 2013, <i>JEcPersp</i>
Fundamentals				
6	Institutions	Corruption and Growth	Democratization	Weil (12) Acemoglu, Johnson and Robinson, <i>AER</i> Jones and Olken, <i>AER Macro</i>
7	Geography	Tropical Disease Resource Curse	Disease Eradication	Weil (15) Sachs, NBER Acemoglu and Johnson, <i>JPE</i>
8	Culture	Individualism		Weil (14) Gorodnichenko and Roland, <i>AER</i>
Productivity				
9	Trade	Does Trade Cause Growth?	Protectionism, Infant Industries	Weil (11) Frankel and Romer, <i>AER</i>
10	Environment	Environmental Kuznets Curve	Pollution Controls and Havens	Weil (16) Grossman and Krueger, <i>QJE</i>
11	Inequality	Kuznets Curve	Redistribution	Weil (13) Bourguignon and Morrison, <i>AER</i>
12	Finance	Financial Dependence		Rajan and Zingales, <i>AER</i>
13	Firms	Productivity Differences	Size-dependent Policies	Bloom and Van Reenen, <i>JEcPersp</i> Hsieh and Klenow, 2014 <i>QJE</i>
Miscellaneous				
<i>JEcPersp</i> symposia on India, China, Africa, Latin America, Middle East, Europe, North America				