

ECON 6470: Economic Growth & Development Course Calendar
[Fall 2020 Syllabus](#)

Fall 2020

Sorry, [Homework #1 used](#) to be HW#0 but I changed the question numbers, soon I will change the H1#1 to HW#2, sorry for the confusion. Last class someone (remind me please) suggested China's GDP might be exaggerated, it turns out Brookings Spring 2019 has a paper on this... see the comment by David Dollar however, for now we will rely on the world economic outlook and of course [PovcalNet](#) This year we are lucky to have 3rd. Joint [IMF-OECD-World Bank conference](#) (Sept 24th and 25th) [OECD outlook improving?](#) Oded Galor Unified Growth theory...[Princeton University press](#) What should we [focus on poor people or poor countries?](#)

Before class Thursday Sept 24th please skim [Easterly, 2019](#) see also [Lykke Andersen et al, Gender and climate change](#) (nice [Inesad book, Spanish only it seems...](#)) See also guest speaker [Ali Zafar's paper on China in Africa](#) [Elephant Diagram Lecture \(2019\)](#)

See the [course syllabus](#) for [books and videos](#) as well as course requirements see also Part 2 of [this Calendar \(from last year\)](#). So it should not change, for most HW assignments including the readings you need are included as urls in the questions. Our special focus this year will be on poverty traps and the future of capitalism (China?). Africa remains the key source of young people for the world, and there were growth surges in Africa and Latin America. See [Problem Set #1 problem 1](#) on the African growth miracle) [Part 2 calendar Archive](#) Planning to answer your case study as 1/3 to 1/2 of the final exam: please propose question and references on BB by December 7th I will approve by December 9th by email and on BB... please email me if you don't get both most readings will be found below or linked to the HWs, can you access NY Times articles web pages,

here:<http://www.gdsnet.org/ECON6470MarshalPlanAidCaseStudySpring2018v2.pdf>

A Crisis can lead to reform (creative destruction?) The [EU's Hamiltonian Moment](#) (why might this matter for EU growth? Hint: [The Marshall Plan](#)) Despite its constant complaints about Italy and Greece how has the Euro helped Germany? (hint: fancy cars...)

Pre Class readings and 1st Assignment: What is SDG 1? Why does this matter for development professionals? Check the [World Poverty clock](#), note the day & time you are checking, list two countries who are on track and two which on track. Why does this matter? Would you be interested in pursuing a case study of one of these countries (compare one that is on track, a peer, The Economist on Africa as the next China and the WSJ on [alternatives to China](#))

[Final Exam Fall 2019](#) [Final exam Fall 2018](#) [Final Exam Fall 2017](#) [Stone Center 12-10-29](#) [HDR Inequality 2019](#)

[Updated Growth Model Handout](#) (see question HWR-1 club convergence) [Aghion & Howitt 2009 Economics of Growth](#)

[Jones 2002 Chapter 3](#) [New Kaldor Facts](#)

Important Fordham Economics Department Event: Janet Currie of Princeton University Speaks Thursday December 5th Lincoln Center Corrigan Center 12 floor Extra credit opportunity.

THE RESEARCH

The work of the 2019 economics Nobel laureates was about identifying workable policies to alleviate poverty through empirical research

Mid-1990s: Michael Kremer and others started experiments in Kenyan schools. Focus: How to boost human capital in low-income countries

Findings: Textbooks and free meals had low impact on learning. Abhijit Banerjee and Esther Duflo later established the effectiveness of remedial tutoring

Banerjee and Duflo also explained how micro-economic studies can be used to identify the causes of inefficiencies and to devise policies to address them

Eg: Within a low- or middle-income country, some use new technology; others use outdated methods. Cause: Market imperfections and government failures

The laureates established the empirical approach by designing new experimental research methods, thereby laying out a clear course for future researchers

EXAMPLES OF RESULTS

Education: Extra resources have limited value; adapt teaching to pupil's needs; employ teachers on short-term contracts and extend or terminate based on results

Health care: The poor are extremely price-sensitive when it comes to investing in preventive health care. This supports the argument for subsidising such spending

Credit: Microfinance does not have the expected development effects

THE LAUREATES

ABHIJIT BANERJEE
Born: 1961 in Mumbai, India
PhD: 1988 from Harvard University
Ford Foundation International Professor of economics at MIT

ESTHER DUFLO
Born: 1972 in Paris, France
PhD: 1999 from MIT
Abdul Latif Jameel Professor of poverty alleviation and development economics at MIT

MICHAEL KREMER
Born: 1964
PhD: 1992 from Harvard University
Gates Professor of developing societies at Harvard University

Callouts:
- MARRIED TO BANERJEE (pointing to Banerjee and Duflo)
- Youngest recipient of the economics prize (pointing to Duflo)
- His work has reportedly helped ~6 lakh Indian farmers (pointing to Kremer)

RESEARCH KARTHIK RAVINDRANATH

<https://www.theweek.in/theweek/cover/2019/10/18/ab-positive.html>

Naxal movement

Health and Growth papers relevant to Janet Currie talk (and our final exam)

Currie, Janet, and Douglas Almond (2011) "[Human capital development before age five](#)." In Handbook of labor economics, vol. 4, pp. 1315-1486. Elsevier, 2011. [Cited by 1501](#) (available to us as [NBER paper #15827](#))

Currie, Janet, and Enrico Moretti (2003) "[Mother's education and the intergenerational transmission](#) of human capital: Evidence from college openings." The QJE 118, no. 4: 1495-1532. [Cited by 1235](#)

Bloom et al. 2019, that is Bloom, David E., David Canning, Rainer Kotschy, Klaus Prettnner, and Johannes J. Schünemann. [Health and economic growth](#): reconciling the micro and macro evidence. NBER.26003

Optimism re future of Capitalism: Good Economics for Hard Times, Chapters 1 and 2 (not for this course)

Unlock that door: Voters could make the world twice as rich. Why don't they? [Economist Magazine Nov. 16th 2019](#)

[NYU Roundtable on Facebook at 2:30pm IPED Calendar](#) Easterly in Financial Post: Perhaps neoliberal policies just need time to work... (recall Easterly Kremer & Pritchett, Good Policy or Good Luck?) see Easterly, William, Michael Kremer, Lant Pritchett, and Lawrence H. Summers. "[Good policy or good luck?](#)" [Journal](#) of Monetary Economics 32, no. 3 (1993): 459-483 [cited by 1236]

[IMF on Inequalities within Countries](#) and IMF [Measuring the Informal Economy](#) (nice baskets, nice beach...) [Nov 14th Statistical Forum](#) Regional inequality [Edwards PS Article](#) and new JEP Paper

[Hyperglobalization](#) [Backlash now Santiago too!!](#), [Devaluing Women's Work](#) (see Washing Machine video) [China Shock](#) (chinashock.info) [ECON3235 Chile](#)

Kremer, 1993 [Population Growth and Technological Change: One Million B.C. to 1990](#) [1734 citations]

<http://www.gdsnet.org/Kremer1993PopulationInnovation.pdf>

[Intro to Rajan, 2019 the Third Pillar](#) Collier, Development Banks for advanced countries.

[China Case Study 2015](#) [India's Growth slower than we thought?](#) [Growth Econometrics Part 1](#) [Russia](#) Nicole Wiktor (BRICS?) [Argentina?](#) [Brazil](#) [Jones on Romer 2019](#) [Prasad & Subramanian Capital Flows & Growth](#)

IMF WEO October 2019: [reigniting growth in Developing Countries](#) (structural reforms, finance) [5 charts explain 2018 Advanced Countries Widening Regional Inequalities](#) see

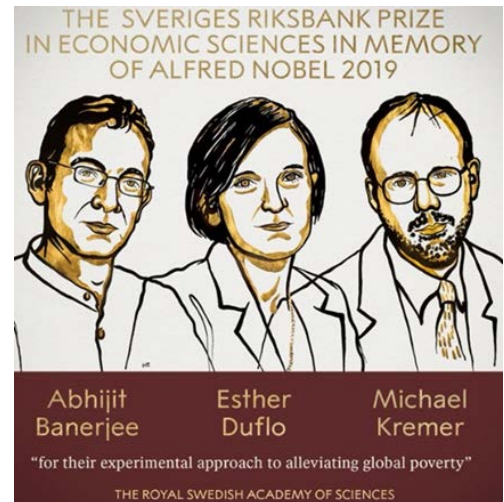
Also Moretti's Geography of presentation [MIT Press conference on Nobel JPAL](#) [Women's Empowerment Peru](#)

[Private Capital Flows](#) [Natalie Bau](#) & [Laura Alfaro](#) [Gains from FDI](#) [Afraid of Budget Deficits \(JW\)](#) [DRC Aid & Growth](#) [Esther Duflo](#) [RCTs, Development Policy Making](#) [Economist as Plumber](#)

Last updated 9/24/2020 3:04 PM

hit refresh to check for updates

2019 Riksbanken Prize: goes to three development economists: poverty RCT experimenters Esther Duflo, Abhijit Banerjee and Michael Kremer. Note that Professor Duflo is the youngest* and only the 2nd woman economist to win this prize. Michael Kremer bridges the two prizes, his famous 1993 Population and Technology paper anticipated Romer's Nobel at least as interpreted by Chad Jones's Scandinavian Journal of Economics review of the 2018 prize. Click the picture at right or go here for the excellent [reviews, scientific and less so](#)... *Edging out a youthful Kenneth Arrow who won at 51..



Why the middle class and vulnerable class matters: **Luis F. López-Calvo, World Bank (good luck Chile)**

Fall 2020 Case Studies: Please send your proposal before class

Wednesday or hand it to me at the Currie talk on Thursday. Thanks to Natasia for reminding to post these past case study examples). To make up for our missed Wednesday class let's meet regarding your case study. Send me your proposed topic before we meet (or bring it with you). You should have an abstract-summary 4-5 sentences and a few references with citations if possible. Some of you I know your topic already, if you are stuck send me an email. Looking at these sample case studies may give you some ideas, some are early editions (Brandon's Ethiopia needs references, but see [ECON 3240 version](#)...)

Country studies (MA students typically, but PhD also, see Meshry & Nicole Wiktor who did both)

[Nathan Birhanu: Ethiopia & SA Case Studies](#) [Brandon Payne Ethiopia](#) [Argentina: Shannon Pullaro](#)

Paper/topic reviews and/or comments: [Nimrod Segev The Middle Income Trap](#) China
Rafia Zafar [Deciphering the falling Capital Share](#) (OECD countries)

Hybrid: special topic and case study Nicole Wiktor [Russia and Demographic Dividend](#) and
[Meshry Etolba: Vietnam, Aid & Conflict traps](#)

Midterm v3 (Nobel prize delay...) Question 1 focuses on Institutions rule (so what?) and question 2 focuses on externalities and growth, drawing an analogy between nonrivalry, knowledge and the roll of government in the Barrow model, see also [Is Big Data nonrival?](#) Jones and Tonetti, 2018, UCLA.

*The youngest and the oldest in one week, John Goodenough (sic) age 97 and still working as a Chemistry Professor at UT Austin won the prize for his work on lithium-ion batteries... "I was waiting for this" he said to an interviewer.

Good question: [What is Productivity](#) (CID Ricard Hausmann and Lant Pritchett)

[GSAS Career Lecture](#) all of us attend if possible Wed Oct 16th 7-8:30pm Butler Commons Alternate time?

Ross [Levine Finance and Growth](#) Problems [Kirsten Forbes](#) [David Roodman](#) Many Instruments

[Growth Accounting Lecture 2018](#) [Growth Econometrics Part 1](#) See also Durlauf on same

[Demand side poverty Traps \(Mexico disappointment...\)](#) TFP vital, but controversial, Asian Innovation,

[Convergence Big Time](#) (not OECD) club convergence [Barro Model: Government and Growth](#)

[Demand side poverty Traps \(Mexico disappointment...\)](#) TFP vital, but controversial, Asian Innovation,

[Three growth models](#) with Sachs supply-side poverty trap appendix

[One Evolving Consensus Development Strategy?](#) [Premature Deindustrialization](#)

[Inequality and Growth Lecture Notes](#) [Stylized Facts](#) [Government and Growth](#)

Aghion and Williamson, [Growth Inequality and Globalization](#) [Trade and Growth](#)

Barro, Robert J. (1999) 'Inequality, growth, and investment.' Working Paper 7038, National Bureau of Economic Research, March Benabou, Roland (1996a) 'Inequality and growth.' In NBER Macroeconomics Annual 1996, ed. Ben Bernanke and Julio J. Rotemberg (i'vIIT Press) pp. 11-73

Taken Topics: [Inequality and Growth among the Giants](#) UNU Wider South Africa: Asset Redist & Growth

Topical Topics: Secular Stagnation (Alvin Hanson, UCB 1930s population and LR Growth See Larry Summers BPEA Paper and recent PIEE talk... Kirsten Forbes on Inequality and Finance and Growth see also "Too many Instruments")

The [end of Growth Miracles](#) The [Recent Growth Boom in Developing Economies: A Structural-Change Perspective](#)
[Xinshen](#) Diao, Margaret McMillan, and Dani Rodrik 1 Introduction

[Premature deindustrialization: the new threat to global economic development](#) By: Matthew Yglesias

[PIIE Confronting Inequality](#) (note the flying geese in the Great Convergence presentation)

9-11-2019: Most important for us, China joined the WTO (Vietnam followed in 2004) [Commanding Heights Transcript](#)
[Prologue Daniel Yergin](#) [Nobel Prize 2018](#)

HW LDQ-0.1 to .0.3 See also [Global Elephant Growth Incidence Curve Diagram 2019 update](#) Richard Baldwin, Graduate Inst, The great convergence: Information Technology and the New Globalization PIIE [Presentation](#)
Headquarter Economy opens up pipeline to Factory Economy

[Oct 10th World Mental Health Day](#) Martin Weitzman [An Economist ahead of his Time](#) dies before his time
[Virtuoso climate change economist dead at 77](#)

[Piketty Introduction](#) (he is a lead editor on new HDR on inequality 2018 [Inequality and Growth Lecture notes](#))

Jones & Volrath 3rd ed [Chapter 8: Population and Growth](#) [Chapter 8 slides](#) [Problem Set #1](#)

2018 Nobel Prize: The 2018 Nobel Prize was shared by two outstanding Development Macro Economists Paul Romer and William Nordhaus. The summary of Romer's work is quite good, both [the technical](#) and [less technical](#) version, The Sveriges Riksbank Prize in [Economic Sciences in Memory of Alfred Nobel 2018](#) However this new paper by iis even better Jones, Charles I. "Paul Romer: Ideas, Nonrivalry, and Endogenous Growth." *The Scandinavian Journal of Economics* 121, no. 3 (2019): 859-883, Jones's J of Scandinavian Economics [Jones 1995 R&D based models of Econ Growth](#)

Causality Topics Rodriguez and Rodrik (2000) [Trade and Growth](#) Education and Growth Dani Rodrik

Real Exchange Rate and Economic Growth

New material (not sure how useful, some pictures are not working...) Volrath's Growth Econ Blog "Deep roots of Development" Part 5 [Regressions predicting Light density \(light/area\)](#)
Part 4 [Culture and Development \(ethnicity and trust, happiness?\)](#) Part 3 [Skeptics Guide to Institutions](#)

New Book (just published by U of Chicago Press for NBER); [The Economics of Poverty Traps](#) [Free Sample](#) [U Chicago NBER Drafts](#) [Depression for Economists](#) (of Economists?)

Sample Chapter [Can Transfers help next gen escape poverty?](#) No but look at Ecuador...

HW questions: Answer [Problem Set LDQ 0.1 and 0.3 word copy](#) or see [the pdf the reading for](#) LDQ 0.5 on population and growth, answers will be due Monday midday on Blackboard (BB). Also please read [question LDQ 1.1. in this homework...](#) Africa [Regional Economic Outlook April](#) 2019 (to be updated mid October)

[Many Latin American Growth incidence Curves \(GICs\) including Equador](#)

Research Projects or Country case studies

Causality Trade & Growth: Rodriguez, Francisco, and Dani Rodrik (2000) "Trade policy and economic growth: a skeptic's guide to the cross-national evidence." *NBER macroeconomics annual* 15: 261-325. ([4792 citations](#))

Classic: South Africa Growth Diagnostics: Rodrik, Dani. "Diagnostics before prescription." *Journal of Economic Perspectives* 24, no. 3 (2010): 33-44 (see also Harvard CID and the [National Treasury, Rep of South Africa](#))

Frontier: [David Evans, Latest Research on Africa?](#)

Bils, Mark, and Peter J. Klenow (1998) [Does schooling cause growth or the other way around?](#). No. w6393. National Bureau of Economic Research.

"Volrath the shapestaler?" [no growth blog https://growthecon.com/blog/](#) See "new evidence on convergence"
What is the best thing about this PIIE post if it is correct?

Nobel Prize Logic: Romer and everyone find no evidence of absolute convergence, so we need a new "endogenous growth model" also we can't explain 200 years of 1.8% U.S. growth (The Nobel committee uses the scatter diagram) [Demand side poverty traps, see Jaime' Ros' growth text Notre Dame Press \(nontraded goods, RosBookJune1999.pdf\)](#)

Diversity and Growth (birthplace or ethnic diversity?) Alesina, Alberto, Johann Harnoss, and Hillel Rapoport (2016) "Birthplace diversity and economic prosperity." *Journal of Economic Growth* 21, no. 2: 101-138 (332 citations, 33 versions) [slides June 2013](#) (open 2016 JEG article on campus)

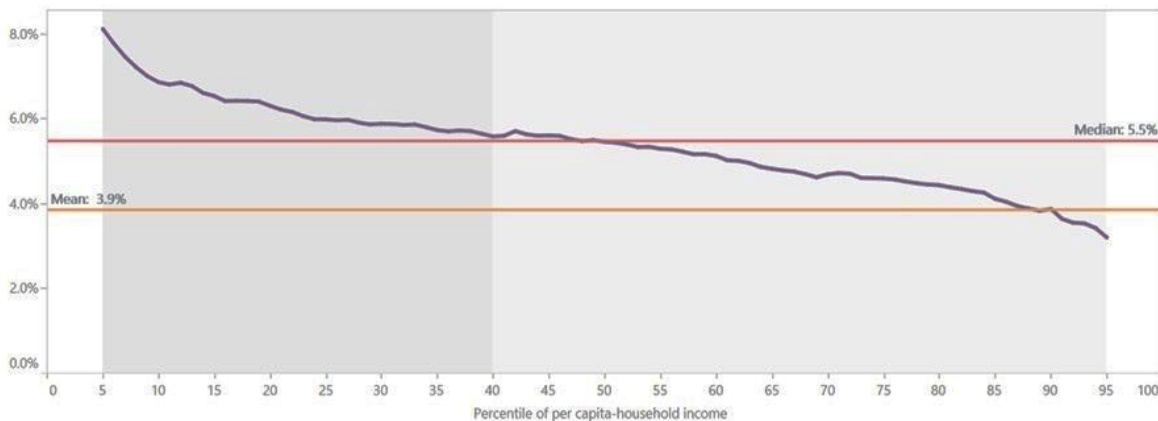
Finance and Growth: classic: Beck, Thorsten, Ross Levine, and Norman Loayza (2000) "Finance and the Sources of Growth." *Journal of financial economics* 58, no. 1-2: 261-300.
Aid and Growth (FDI & growth, remittances and growth?) see meshry.com

[Midterm Spring 2016](#) Conditional Convergence: Hall, Robert E., and Charles I. Jones (1999) "Why do some countries produce so much more output per worker than others?" *The Quarterly Journal of Economics* 114, #1:83-116. ([10,103 citations](#)) See also [Global Elephant Growth Incidence Curve Diagram 2019 update](#)
Richard Baldwin, Graduate Inst, [The great convergence: Information Technology and the New Globalization](#)
PIIE [Presentation](#) [Headquarter Economy opens up pipeline to Factory Economy](#)

Growth Incidence Curve (GIC)

Ecuador (2004-2017)

Annualized Growth

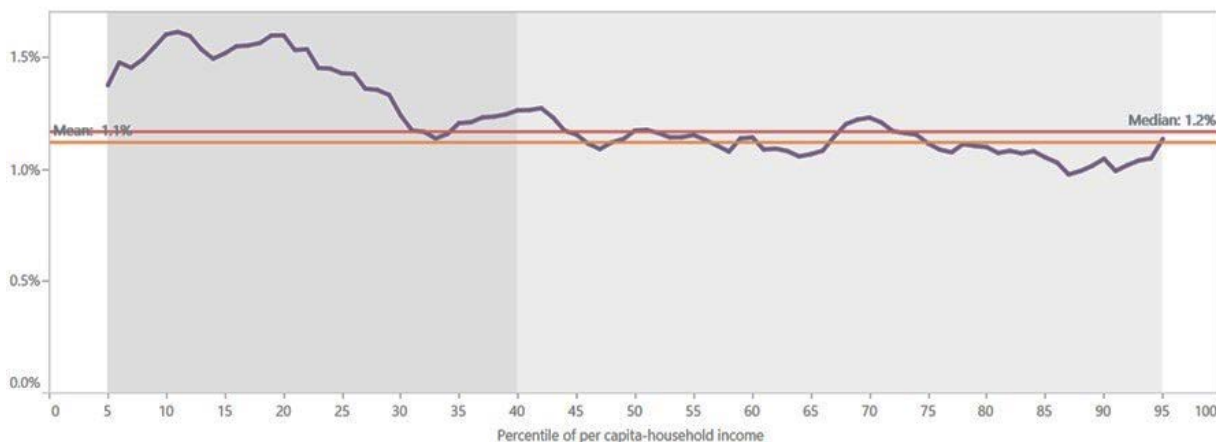


Source: LAC Equity Lab tabulations using SEDLAC (CEDLAS and World Bank) WDI for LAC interpolations.

Growth Incidence Curve (GIC)

Latin America & the Caribbean (2012-2017)

Annualized Growth



<https://www.worldbank.org/en/topic/poverty/lac-equity-lab1/economic-growth/growth-incidence-curve>

Tribute: Start with the FT video on [China's "Lewis Turning Point"](#) (best on our web page) Books: The Jones & Vollrath text has [slides](#) and useful [web pages](#) for Jones 3rd edition and a growth blog see [Chad Jones' research web page](#) as well, especially [facts of economic growth](#). William D. Nordhaus "for integrating climate change into long-run macroeconomic analysis" See also [Hans Rosling's "Don't Panic"](#) a classic from another development professional who left us too soon, this film focuses on modern hospitals in urban Bangladesh and Mozambique, notes the falling birthrate in both countries and makes Romer's point about why cities are so important. His work lives on after his passing February 2017 was a terrible loss to the development community. He used data to communicate and worked to make sure it is freely available (open source). He was also a pioneer in the struggle against disease in Africa originally in Mozambique, more recently helping Liberia fight Ebola. His fundamental insight is that better delivery of health care to mothers can reduce the birth rate and alter the course of development in the poorest nations. Reduced maternal and child mortality leads to fall birth rate, the same demographic transition Europe and the Americas experienced earlier. This demographic dividend creates a virtuous circle of rising incomes and falling poverty rates. Birth rates are falling and more important cities are growing (this is where Paul Romer and Hans Rosling intersect, but loved ECON 6470 Course Calendar Fall 2019 Darryl McLeod page 7

cities, and Rosling starts at city hospitals). Videos and Podcasts are new, see our web page [Paul M. Romer](#) “for integrating technological innovations into long-run macroeconomic analysis” and see also If you heard Paul Romer on [Growth, Cities, and the State of Economics Apr 22 2019](#) Nobel Laureate [Paul Romer](#) of New York University talks with EconTalk host [Russ Roberts](#) about the nature of growth, the role of cities in the economy, and the state of economics. Romer also reflects on his time at the World Bank and why he left his position there as Chief Economist.

Updated Books and Videos (<http://gdsnet.org/ECON6470CalendarFall2019Part2.pdf> [Econ6470BooksFall2019.pdf](http://gdsnet.org/ECON6470BooksFall2019.pdf))
Calendar Misc 2018 http://gdsnet.org/Econ6470Fall2019_LDQZeroHW1_AnswerTemplate.pdf

Rivera-Batiz, L.A. and P.M. Romer (1991), “Economic Integration and Endogenous Growth”, Quarterly Journal of Economics, 106(2), 531-555. *{2640 GS Citations} globalization varieties of goods...*

Romer, P.M. (1986), “Increasing Returns and Long-Run Growth”, Journal of Political Economy, 94(5), 1002-1037. *{28648 GS Citations, endogenous growth} externalities offset diminishing returns, so no steady state but also no convergence dynamis...*

Romer, P.M. (1987a), “Growth Based on Increasing Returns Due to Specialization”, American Economic Review, Papers and Proceedings, 77(2), 56-62.

Romer, P.M. (1987b), “Crazy Explanations for the Productivity Slowdown”, in Fischer, S. (ed.) NBER Macroeconomics Annual, 2, 163-210.

Romer, P.M. (1990), “Endogenous Technological Change”, Journal of Political Economy, 98(5), S71-S102 *{28648 GS Citations endogenous technical change, rival vs. nonrival extra, but in the end most influential ideas are knowledge which can be applied again and again and are never depleted... knowhow matters not particular people or inputs or resources, Moore’s law? Rapid spread of information technology, China has Tiktok... and it’s own search engine, open source programs make sense, operating systems, windows and IOS create temporary advantages... the great acceleration since 2007 and with the expansion of trade with China... trade }*

Romer, P.M. (1993), “Two Strategies for Economic Development: Using Ideas and Producing Ideas,” in Proceedings of the World Bank Annual Conference of Development Economics 1992, Washington, DC: WB

[ChadJones2019RomerNobelHightlights2.pdf](#)

<http://class.povertylectures.com/BarroGovGrowthHandoutSpring2012.pdf>

New Book: Economics of Poverty Traps [Introduction](#) Introduction

Christopher B. Barrett, Michael R. Carter, and Jean-Paul Chavas

I. Nutrition, Health, and Human Capital Formation

1. Human Capital and Shocks: Evidence on Education, Health, and Nutrition

Elizabeth Frankenberg and Duncan Thomas

2. Poverty and Cognitive Function

Emma Boswell Dean, Frank Schilbach, and Heather Schofield

Comment on chapters 1 and 2: John Hoddinott

II. Psychology of Poverty, Hope, and Aspirations

3. Depression through the Lens of Economics: A Research Agenda

Jonathan de Quidt and Johannes Haushofer

4. Hope as Aspirations, Agency, and Pathways: Poverty Dynamics and Microfinance in Oaxaca, Mexico

Travis J. Lybbert and Bruce Wydick

Comment on chapters 3 and 4: Rachid Laajaj

III. Imperfect and Incomplete Financial Markets

5. Taking Stock of the Evidence on Microfinancial Interventions

Francisco J. Buera, Joseph P. Kaboski, and Yongseok Shin

6. Poverty Traps and the Social Protection Paradox

Munenobu Ikegami, Michael R. Carter, Christopher B. Barrett, and Sarah Janzen

Comment on chapters 5 and 6: Stephen C. Smith

IV. Dynamics and Resilience in Natural Resources and Agriculture

7. Heterogeneous Wealth Dynamics: On the Roles of Risk and Ability

Paulo Santos and Christopher B. Barrett

8. Agroecosystem Productivity and the Dynamic Response to Shocks

Jean-Paul Chavas Comment on chapters 7 and 8: Edward B. Barbier

V. Policy in the Presence of Poverty-Trap Mechanisms

9. Sustaining Impacts When Transfers End: Women Leaders, Aspirations, and Investments in Children

Karen Macours and Renos Vakis

10. Can Cash Transfers Help Households Escape an Intergenerational Poverty Trap?

M. Caridad Araujo, Mariano Bosch, and Norbert Schady

Comment on chapters 9 and 10: Maitreesh Ghatak

[Demand side poverty traps](#) [Government and Economic Growth](#)

[\(demand side poverty traps and Barro growth model with government\)](#)

Notes on [Convergence](#) [Convergence 2015](#) [Sigma vs Beta convergence](#)

Barro's AK [Growth Strategies \(updated\)](#)

[Three Growth Models Handout](#) [Poverty and Growth](#) [Sachs et al. 2004 Africa's poverty traps](#) [Growth Models and Miracles Lecture 2](#) [Piketty Lindhhal Lecture](#)

J. Sachs [why China's growth](#) is slowed in last few years: answer the [renembi/yuan](#) is too strong, We may disagree with Professor Sachs on other issues but... World Bank; IMF (2016) [Global Monitoring Report 2015/2016](#) (download free pdf) *Development Goals in an Era of Demographic Change*. Washington, DC: World Bank. This lecture will continue our discussion of Africa and growth theory, models and poverty traps, there are the relevant sections from the syllabus, but don't read everything (just take a look at the items with at *). Going forward we will try to say a little bit about [growth strategy](#) and use [case studies](#) during each class. Angus Deaton recent noble prize winner, perhaps for identifying the "most serious [intellectual and ethical failures of a century](#)". See my web page for all links to this course (www.darrylmcleod.com)

References:

Acemoglu, Daron, Suresh Naidu, Pascual Restrepo, and James A. Robinson (2004) Democracy does cause growth. No. w20004. National Bureau of Economic Research.

Alesina, A., Spolaore, E., Wacziarg, R. (2000) [Economic integration and political disintegration](#) AER 90 (5), 1276–1296

Alesina, Alberto, Johann Harnoss, and Hillel Rapoport (2016) "Birthplace diversity and economic prosperity." Journal of Economic Growth 21,2, 101-138. (see also Working Paper 18699. National Bureau of Economic Research.

Barro, Robert J. [Determinants of economic growth: a cross-country empirical study](#). No. w5698. National Bureau of Economic Research, 1996 (nearly 6000 citations)

Barro, Robert J. 1996. "[Democracy and Growth.](#)" *Journal of Economic Growth* 1: 1-27.

Frankel, Jeffrey & David Romer, (1999) "[Does Trade Cause Growth?](#)" *AER*, June, 89(3), 379-399.

Hall, Robert E., and Charles I. Jones, 1999, "Why do Some Countries Produce So Much More Output Per Worker than Others?," *The Quarterly Journal of Economics*, 114 (1): 83-116.

Mankiw, N. Gregory, David Romer, and David N. Weil. "[A contribution to the empirics of economic growth.](#)" *The quarterly journal of economics* 107, no. 2 (1992): 407-437.

Ortega, Francesc, and Giovanni Peri (2014) "[Openness and income: The roles of trade and migration.](#)" *Journal of International Economics* 92, no. 2 (2014): 231-251.

Rodriguez, Francisco, and Dani Rodrik (2000) "Trade policy and economic growth: a skeptic's guide to the cross-national evidence." [NBER macroeconomics annual](#) 15 (2000): 261-325.

Sachs, Jeffrey D., Andrew Warner,(1995) "Economic reform and the process of global integration." [Brookings papers on economic activity](#) 1995, no. 1 (1995): 1-118.

Young, Aylwin. 1995. "The Tyranny of Numbers: Confronting the Statistical Realities of East Asian Growth Experience." *Quarterly Journal of Economics* (August): 641-80.

[Elephant Diagram](#) lecture notes see also the updated [course texts and books of interest](#) preview.

Please answer LDQ questions 0.1 and 0.2 as best you can, using the formatting tips below, and send them to mcleodassign@gmail.com by midnight January 24th (if possible) as a word file (preferred) or pdf attachment. Here I as [word template](#) which may be helpful Sections in italics are optional. Please add all the references you cite to the references I include below. Feel free to ask questions in class. Please email your answers mcleodassign@gmail.com by midnight January 24th. Write your answer single spaced after each question mark (?) in a different font (not dark red for example). Please put answers right after each question (though you may say things like, "as discussed above." Use this word template if you want to. Please do cite, quote and "snip" graphics where possible.

References

*Baldwin, Richard (2016) *The Great Convergence*, [Harvard University Press](#), ISBN [0674660489](#)

Milanovic, Branko (2016) *Global Inequality A New Approach for the Age of Globalization* Harvard University Press, Cambridge, MA. [Chapter 1](#)

These are copied from syllabus for your convenience...

1. Introduction: From Poverty Trap to Growth Miracle? Africa since 1995 ;see *[Sachs et. al BPEA Ending Africa's Poverty Trap pp. 121-31](#) Pinkovskiy, M and Xavier Sala-i-Martin (2015), "[Lights, Camera, Income: estimating poverty](#)" SR 669 [New York Federal Reserve](#) Young, Alwyn. (2012). "[The African Growth Miracle](#)" *Journal of Political Economy* 120,#4, 696-739. McMillan, M. S., & Harttgen, K. (2014). [What is driving the 'African Growth Miracle'?](#) (NBER 20077). Rodrik, D. (2014). [An African Growth Miracle?](#) (NBER w20188).



The greatest American economic thinker of the last century was a Yankee tinkerer, teetotaler, and TB survivor. Trained in mathematics but desiring "contact with the living age," Irving Fisher invented the rolodex, the consumer price index, and the economic forecast. By the 1920s, Fisher (*bottom, left*) was America's economic oracle, wellness guru, and stock picker, his celebrity rivaling that of Alexander Graham Bell (*right*).



In a postgraduate year in London, Joseph Alois Schumpeter rode, fenced, dressed, and talked like one of the Viennese aristocrats he wished to be taken for. He spent most of his time at the British Museum writing a book criticizing economic theory for ignoring how the economy evolved over time.



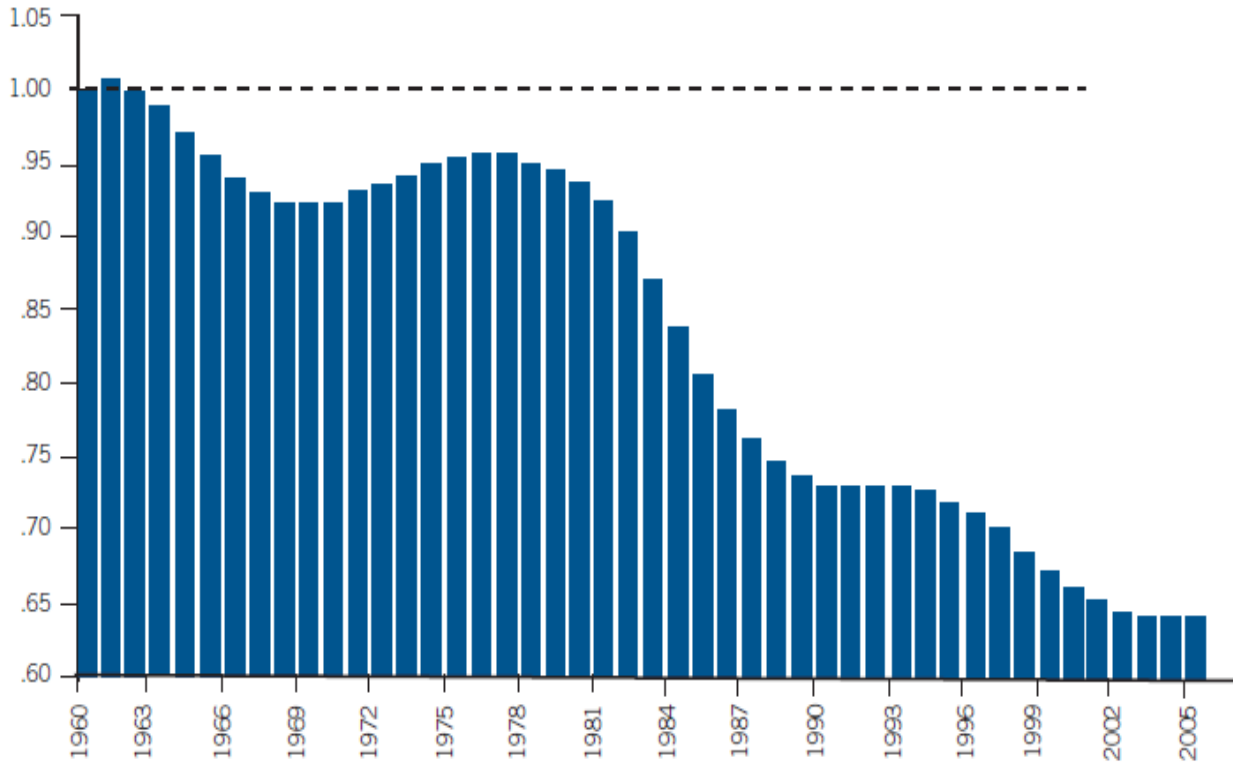
After marrying impulsively, Schum-peter rushed off to Egypt, the miracle economy of the Belle Epoque, to make his fortune as a lawyer and money manager. In Cairo, he found inspiration for his greatest work, *The Theory of Economic Development*.

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Diego Cerdeiro and Andras Komaromi (2017) The Effect of Trade On Income And Inequality: A Cross-Sectional Approach, IMF

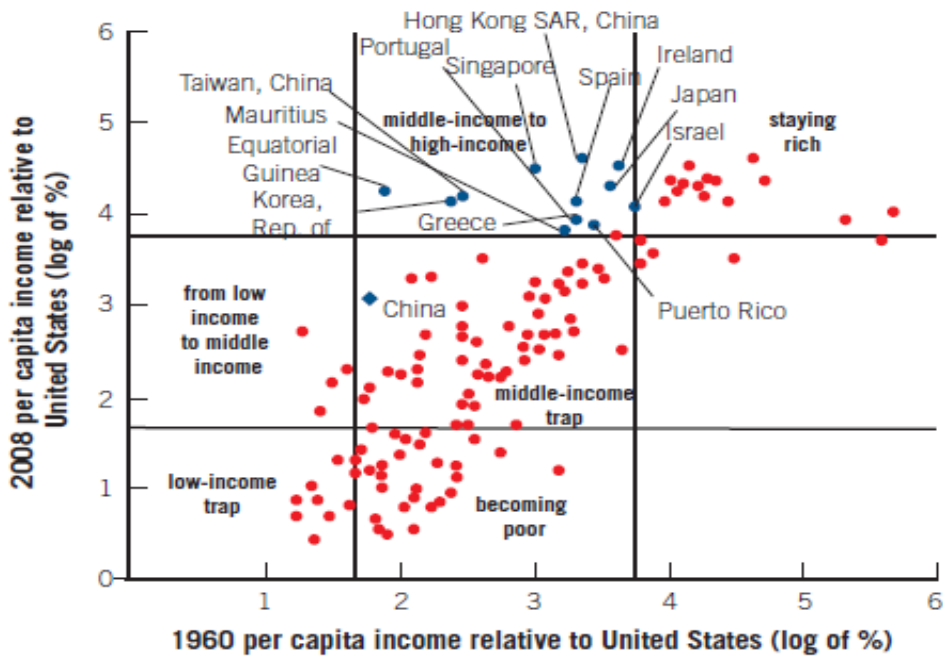
The ECON 6470 FTP reader is here: type <ftp.povertylectures.com/> into your favorite browser window then use econ6470@povertylectures.com and password: Piketty (caps matter) to get access to or download core readings including book excerpts. Under Spring2015 see especially the directory Piketty....

Figure 2. Latin America: Per Capita Income Relative to the United States, 1960–2005



Source: IDB 2010.
Note: Index, 1960 = 1.

Figure 1. Per Capita Incomes Relative to the United States, 1960 and 2008



Source: World Bank 2012.

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2	Harrison, Natasia	DRC,Mozambique ARM Coltran	
3	Islam, Fahmidha	Rural-Urban China and Indonesia	
4	Jack, Basisipho	South Africa	
5	Viole, Fred	Causality TFP & Convergence	
6	Wilwerding, Rachel	Bolivia civil war?	
7	Yozwiak, Jeffrey B.	Advance country inequality	

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3. A middle-income trap?
4. What does trade have to do with it? Trade and Growth The Third Pillar: How Markets and the State Leave the Community Behind
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[E Miguel](#), [M Kremer](#) - *Econometrica*, 2004 - Wiley Online Library

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Abstract: Much of the new growth literature stresses country characteristics, such as education levels or political stability, as the dominant determinant of growth. However, growth rates are highly unstable over time, with a correlation across decades of .1 to .3, while country characteristics are stable, with cross-decade correlations of .6 to .9. Shocks, especially those to terms of trade, play a large role in explaining variance in growth. These findings suggest either that shocks are important relative to country characteristics in determining long-run growth, or that worldwide technological change determines long-run growth while country characteristics determine relative income levels.

Dominican Republic and South Africa, briefly list the main constraints on growth for each country. Of these countries, which has growth the most rapidly (according the WEO October data a share of U.S. income see for example Figure 2.

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