

September							2021
Sun	Mon	Tue	Wed	Thu	Fri	Sat	
			1	2	3	4	
5	6	7	8	9	10	11	
12	13	14	15	16	17	18	
19	20	21	22	23	24	25	
26	27	28	29	30			

Economic Growth & Development [Fall 2021 Syllabus](#)

Lecture #1: Global Convergence: Absolute or relative? the [Elephant GIC Lecture](#)

Fall 2020 Case Study: [Vietnam](#)

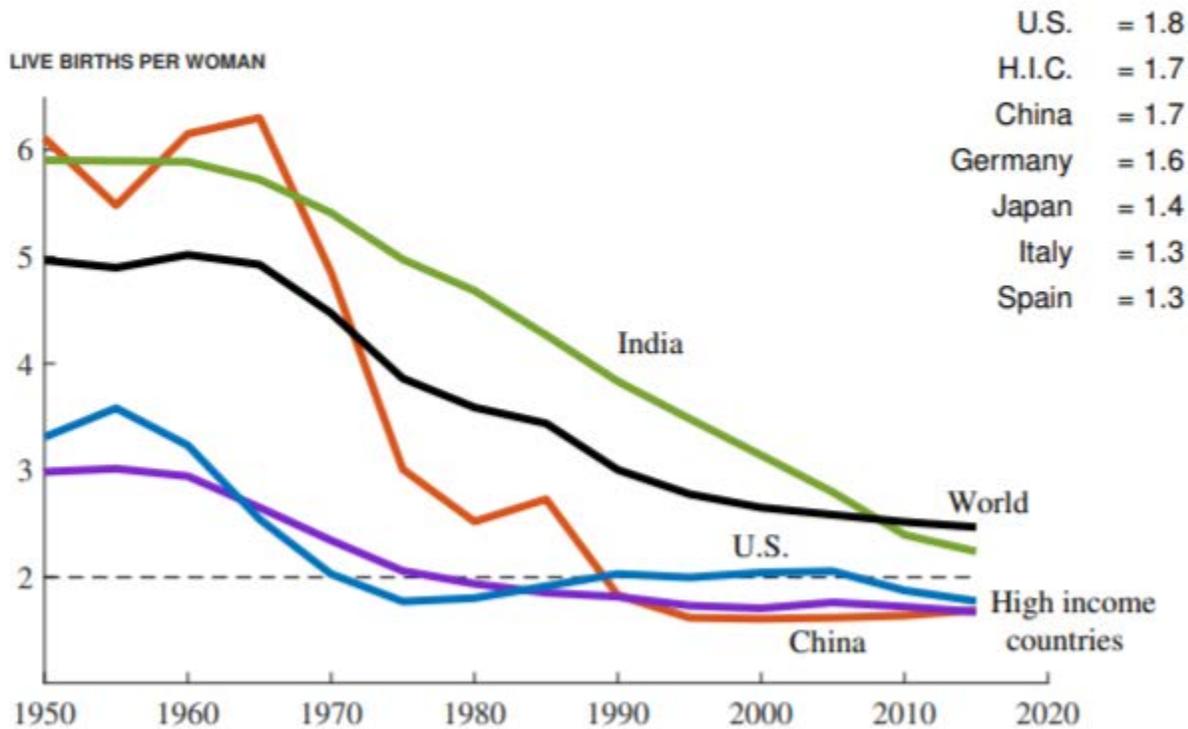
Lecture #4: Inequality & Growth: [measures and key findings \(Penalosa\)](#)

[Three Growth Models handout](#) with Poverty Traps (Figures S-1 to S-3)

Dynamic stability is a classic problem in growth theory, dating back to the dynamic instability of the HD model.

The Empty Planet debate...does low population growth threaten living standards and increase inequality?

The Total Fertility Rate (Live Births per Woman)



We have three or four excellent presentations scheduled for tomorrow starting at 7pm.

Mariam Guniava will present on Growth and Environmental Sustainability in Indonesia

Tara Moran will present on **Climate Change and Growth in LDCs**

Julieth Saenz Molina will present on Climate Change Mitigation and Growth in Brazil

Katherine Theis

Important: before your final presentation please save your final presentation slides in [this google drive](#), in PowerPoint format (as a pptx file)

Winter Storm warning June 2020: If your presentation is delayed we will schedule a makeup session Monday. If you have internet, this may be an opportunity to try Panopto (everyone at Fordham has access, perhaps Jeffery can record a 10 minute getting started video and we will post it here). Here is an out of date but still helpful presentation [checklist from last Spring](#) (note the FAQs) and links to the [ADA compliance guidelines](#) for PPTx

and Word as well as the [WB-VC guidelines](#) (e.g., the 666 rule) this BLM presentation shows [how anti-racism protests](#) can change attitudes toward racial groups and uses an interesting approach to the 666 rule (great pictures, is that 5th Avenue?). And it [even has an url to their paper](#) at the end (but never just an url).

Important: please book an appointment with me on Zoom or Skype or Google Meet to review your presentation [at least 24 hours before you want to present](#) (so there is still time to make changes). Calendly seems to be working now for one-hour meetings (see scheduled meetings below). If you have any questions or reservations please email me at mcleod@fordham.edu and call my office line 718 817-0063 (it rolls to my cell but all I see is 718 817-1000 (so I cannot return your call, leave a message? Or when all else fails send me an email at mcleod@fordham.edu and dlmcleod@gmail.com (in case Banner is down) and/or a text a 914-661-6998). If you do all the above, your presentation was not meant to happen that day and hour. If this happens, immediately email your presentation or final exam to mcleodassign@gmail.com and save it in this google drive if you are in [ECON 6470 Presentations](#) and this drive for [ECON 3248 presentation](#).

Essential data for Country Studies: The innovation of Millennium and Sustainable Development Goals: did your country meet MDG 1 to cut the relevant 1990 poverty rate (\$1.90 for low income \$3.50 and \$5.50 a day for lower and upper middle-income countries). SDG-1 is get \$1.9/day poverty under 3% for all countries. This course calendar with links to the WB Virtual Classroom Guidelines (e.g. the 666 rule). Here are the ADA guidelines for PowerPoint.

Here is the presentation grading system we use: .

20 points for proposal and outline (key points)

40 points references to course reading and cited Google *scholar article pages*.

20 points for first slide deck 20 points for first revision

30 points for presentation 20 points for 2nd revision

150 Total points total

Other very important requirements not in WB VC ADA guidelines (file names for example).

PT-1 Please edit and add pictures to comply with the 666 rule to the extent possible

PT-2 The min font size is 20 points see fonts listed above

PT-3 Use other people's graphics and slides but clearly source them

PT-4 Every slide that has a fact or idea should have an author, date, page reference (like a paper)

PT-5 Switch to PowerPoint as soon as possible, google slides says it can save as Pptx but it really does not

PT-6 Add a running footer to all slides except the first with pages ECON 6470 Fall 2020 **and slide number**

PT-7 Please start and end with a list of key points, what are you arguing? For example: Rwanda's growth strategy is working because a,b,c

At the end repeat your key points, we will discuss why we do this in class (it is not part of the WB-VC guidelines).

PT-5 Include a list of references in any google scholar format with citations url where possible. At least one of the citations should be Presentation Tips: Please save your Presentation and email me 24-48 hours before you want to present because you/we will have to make revisions to meet WB VC Guidelines and Fordham ADA compliance rules (file names for example).

Michael Kremer [Population Growth and Technical Change back to 1M BC](#) Population [growth and Technical Progress](#) [Jones, 1994 R&D models of Economic Growth](#) [Are Ideas getting harder to find?](#) Yes ideas are nonrival...

Presentation Tips: Please save your Presentation in the google drive Jeffrey created for and email me at least 24 hours before you want to present because we may have to make revisions to meet [WB Virtual Classroom](#) (WBVC) and Fordham's ADA rules for Pptx (ADAP)

Right now here are the WBVC Guidelines that seem to giving us the most trouble:

BVC-1 Use easy to read 24-Point sans serif fonts such as Arial, Helvetica or Verdana.

BVC-2 [Do use the 666 rule \(6 word per bullet, 6 bullets per side no more than 6 word slides w/o a picture or Figure. \(No dark backgrounds or flashy colors or animations\)/](#)

BVC-3 Try to avoid reading from your notes, use your slide points [use your mouse pointer or circles key #s or points to draw attention to facts; notice how [Maria Davalos \(PhD alumni\) sometimes reveals her points](#) one at a time to draw attention to each fact,

ADA Guidelines for Pptx files:

ADA-1 Please use this a file name with no spaces in this format: ECON6470YourName1-2titleWordsFall2020
For example, ECON6470SpencerRwandaGrowthF2020.pptx

ADA-2 [Use recommended fonts: Times Roman, Verdana, Arial, Tahoma, Helvetica or Calibri.](#)

ADA-3 Make sure all urls have descriptive hyperlinks, for example IMFWEOOct2020

Special Events of general interest

[CGD Dec 2nd Conference Measuring women's Empowerment](#)

COVID [Vaccine](#) and Therapeutics Progress Regeneration
[Conflict in Ethiopia's](#) Tigray region again

[As featured in Fordham News](#) Fordham's Global Poverty Index

Data Pop Alliance Guest Lecture Vodafone Institute for Society and Communications [Dupsy Abiola](#)



Policy paper

Fighting COVID-19 with data and building back better

Digital technology and data insights are essential to fight COVID-19, but they should be applied in ways that reflect and promote equity, efficiency, and sustainability.

Survey in 13 EU countries

Climate change: Majority sees digitisation as part of the solution

A representative survey across 13 EU member states shows that most people are willing to contribute to the fight against the climate crisis on an individual level.

COVID-19 contact tracing

Tracing the virus: a holistic view

Nuria Oliver, Chief Scientific Adviser at Vodafone Institute, provides a holistic approach to tackle the COVID-19 pandemic beyond the use of mobile apps.

[a more](#)

We strengthen [entrepreneurs and businessmen in Colombia](#): learn how we do it



[About GIZ](#) **giz** Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH



Get well soon: students from Senegal develop talking robot nurses
Young entrepreneurs from Senegal are helping to combat COVID-19 with a robot that distributes food and medicine in hospitals.



Working together for refugees: immediate assistance, lasting effects
World Humanitarian Day: The United Nations and GIZ work together to support displaced people and ensure that short-term assistance leads to long-term effects.



Jordan: Matchmaking in the job market
Private-public cooperation in Jordan increases the skills and competences of graduates from vocational schools and makes them fit for local needs.



Every drop counts: Water in times of climate change
Record temperatures and extreme droughts are causing water shortages the world over. GIZ is working to ensure that available water resources are used in a more targeted manner. Like at Lake Chad, for example.



Mask production and fashion collections - Zanzibar's path through the crisis
The global travel restrictions are hitting Zanzibar's tourism industry hard, but local businesses can still survive thanks to creative solutions.



Cities: laboratory of the future
Dreams and designs: cities are a unique juxtaposition of chaos and opportunity, as the new issue of the GIZ magazine *akzente* shows.

Diversity and Growth (birthplace or ethnic diversity?)

Regional inequality, Migration, Growth and Innovation Birthplace Diversity & Economics growth [Enrico Moretti](#) [The new Geography of Jobs](#)

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](#). (2016 JEG article on campus)

Kerr, William R., and William F. Lincoln. "The supply side of innovation: H-1B visa reforms and US ethnic invention." *Journal of Labor Economics* 28, no. 3 (2010): 473-508. Harvard Business School NBER 15768

Countries and states which have more birthplace Diversity grow faster over time, mainly because of higher TFP growth (the same labor and capital and land produce more output, this is why it is called total factory productivity, that is all factors. Investment in human and physical capital has increase output per worker, but most of gains in living standards over the past 200 years (since 1829) has been

the result of TFP growth driven by innovation and technical change.

[Birthplace diversity and Innovation](#) (Ricardo Hausmann, CID?)

[Birthplace Diversity and Economic Complexity](#) [Duade OECD Development Accounting](#)

Today November 4th Carmen Reinhart's Mundell Fleming Lecture A Debt Crisis?

"[Debt and Financial Crises: Implications for the Post-COVID Landscape](#)" Her Nov 5th [Presentation video](#)

21st Jacques Polak Annual Research Conference: Mundell-Fleming Lecture by Professor [Carmen Reinhart](#) (web page) see her Google Scholar Page (90,000 citations, her coauthored [2010 paper: Growth in a Time of Debt](#) The [Economist on Post COVID Recovery](#)



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...)

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,

Bridges Fund Management has been a private equity firm since its founding in 2002. As a lower-middle-market fund, it specializes in impact and sustainable investing. This event is open to alumni, faculty/staff, parents, students, and the public.

Gates, Bill & Melinda (2020) [Goalkeepers report COVID-19 A Global Perspective: pdf version](#)
Krugman, Paul (and Alwyn Young) What makes Asia Different? [Jones and Romer the Facts of Economic Growth](#)

[Homework #1](#) HW#2, During our last class someone 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 \(2019\)](#) [Nicole Wiktor on Population Growth](#)
Kremer, [Michael Population Growth and Technical change, QJE \(citations?\)](#) [CGD Migration Data](#)

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,

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

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](#)

During the last two years five (5 not 4) Nobel prizes have gone to development economists, including on for Esther Duflo the youngest person to win the nobel prize ever... Ok so the 2020 [Nobel Prizes were for Auction theory](#) (Paul Milgrom & Robert Wilson) fine but once again eclipsed by the World Food Program Nobel Peace prize (food Aid vindicated just as we head into the global COVID-19 crises

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

Roman, Orlando Zambrano, Sunil Puliyaokot, Anna Naupa, Derek Brien, Zul ya Suleimenova, Grace Puliyel, Hoolda Kim, and Sophie Mitra. "An emerging but vulnerable middle class: a description of trends in Asia and the Pacific." [Asia-Pacific Sustainable Development Journal](#) 27, no. 1 (2020): 1-20.

ECON6470Fall2020FinalPresentations: https://drive.google.com/drive/folders/1WnPL_14mdnrubWGNHPop-GI39FKFZBwS?usp=sharing

ECON3248Fall2020FinalPresentations:

<https://drive.google.com/drive/folders/1PYRHB2t2YxDQJYCazFveJzz85POMgaZE?usp=sharing>

ECON3248PastPresentations:

https://drive.google.com/drive/folders/1AvEAgEU4HWQN84Tjq_HIeGHOINIUMtur?usp=sharing

https://gdsnet.org/ECON3240_Yozwiak_Inequality_in_the_US_v7.pdf

https://drive.google.com/drive/u/3/folders/1WnPL_14mdnrubWGNHPop-GI39FKFZBwS

ECON6470Fall2020FinalPresentations: https://drive.google.com/drive/folders/1WnPL_14mdnrubWGNHPop-GI39FKFZBwS?usp=sharing

ECON3248Fall2020FinalPresentations:

<https://drive.google.com/drive/folders/1PYRHB2t2YxDQJYCazFveJzz85POMgaZE?usp=sharing>

ECON3248PastPresentations:

https://drive.google.com/drive/folders/1AvEAgEU4HWQN84Tjq_HIeGHOINIUMtur?usp=sharing

Last Formal Class Thursday December 3rd Final exam (presentations) December 10th If needed preliminary makeup or backup December 17th at 7:30pm **Make up class:** Monday November 23rd at 5:30pm Special Guest Lecture Nora Lustig, The Impact Of Covid-19 Lockdowns And Expanded Social Assistance On Inequality, Poverty And Mobility In Argentina, Brazil Colombia And Mexico by Nora Lustig, Valentina Martinez Pabon, Federico Sanz and Stephen D. Younger CEQ Institute [Commitment to Equity, Working paper 92](#), August 2020 (If you missed this lecture available now online Jeffrey will send us the url)

<https://gdsnet.org/ECON6470FinalPresentationKatherineTheissF2020dlmComments.pdf>

<https://gdsnet.org/Econ6470ElephantDiagramFall2021v3.pdf>

<https://gdsnet.org/Econ6470BooksFall2020.pdf>

<http://class.povertylectures.com/ThreeGrowthModelsWithDiagrams2016LargeFigures.pdf>