

Nazarbayev University
School of Humanities and Social Sciences
ECON 321
Economic Growth
SYLLABUS

Instructor: Sergey Kondyan

Fall 2016

Office: 8.114

Office Hours: T R 02:00 p.m. - 04:30 p.m.

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Course Description: Economic Growth is one of the important and interesting topics in the modern economic literature. Huge income differences across countries worldwide create similar differences in the standards of living among them.

The aim of this course is to study theoretical tools that can help explaining those cross-country differences in income and growth rates and discuss how different factors affect long-run economic growth.

Learning objectives

- Learning the key factors affecting long-run economic growth.
- Understanding the roles of physical and human capital in economic growth.
- Developing detailed understanding of the differences between growth accounting and development accounting.
- Understanding the role of technology and technological transfers in fostering long-run growth.
- Developing the skills of graphical and analytical analysis of fundamental models of economic growth (Solow-Swan model; Malthusian model; One-country and two-country models with R&D)

Textbook: The required textbook for the course is Economic Growth by David N. Weil.

Attendance: I will follow the attendance policy established by NU. Your attendance will be taken every class time. I highly recommend you to attend every class because the discussion of some topics can be slightly different than in the textbook. In addition there also will be review questions and examples to facilitate your understanding of the material.

Homework: You will be assigned three homework assignments. Although these assignments are not for grade I highly recommend you to work on them to improve your understanding of the material. Homework questions will be based on the covered topics and will be discussed in class after the assignment is due.

Exams: We will have two midterm exams and a final exam. The tentative dates for the midterms are **September 26** and **October 31**. The final exam is cumulative and is scheduled by the university. **No make-up or early exams will be given.** In case of a **valid excuse** the weight of the missed exam will be equally divided between the remaining midterm and the final exam.

There will be no extra credit opportunities in this course.

In dealing with cases of academic dishonesty or plagiarism I will be referring to the existing regulations and procedures of Nazarbayev University.

Evaluation and Grading:

The grades for this class will be determined by the following:

First midterm 30%

Second midterm 30%

A cumulative final 40%

The following grade scale will be applied:

A 95-100

A- 90-94

B+ 85-89

B 80-84

B- 75-79

C+ 70-74

C 65-69

C- 60-64

D+ 55-59

D 50-54

F 0-49

Tentative Course Outline

Part I Overview

The Facts To Be Explained (Chapter 1)

A Framework For Analysis (Chapter 2)

Part II Factor Accumulation

Physical Capital (Chapter 3)

Population and Economic Growth (Chapter 4)

Human Capital (Chapter 6)

Part III Productivity

Measuring Productivity (Chapter 7)

The Role of Technology on Growth (Chapter 8)

Efficiency (Chapter 10)

Growth in the Open Economy (Chapter 11)

Time allowing

Part IV Fundamentals

Government (Chapter 12)

Income Inequality (Chapter 13)

Culture (Chapter 14)

Geography, Climate and Natural Resources (Chapter 15)