

Economic growth: essay

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1 The exercise

The individual exercise consist in writing a small essay (10 pages max) on one of the following papers, containing the following items

- the problem
- the specific research questions
- related literature and innovation of the paper
- the model
- the dynamic system it generates
- the growth properties that can be derived from its solution: (1) on the long run growth rate; (2) the long run GDP level; (3) the existence of transition dynamics
- the conclusion as regards the research question which is posed in the paper.
- any comments you would like to make as regards the paper

The deadline its acceptance is: 30.5.2016 at the time of the exam (18h room 103 F1). The essay will have a weight of 30% in the final assessment of the course (the missing 70% will come from the written exam).

2 The papers

Please choose one of the following papers:

References

- Barro, R. (1990). Government spending in a simple model of endogenous growth. *Journal of Political Economy*, 98:S103–S125.
- Farmer, R. E. A. and Lahiri, A. (2005). A two-country model of endogenous growth. *Review of Economic Dynamics*, 8(1):68–88.
- Farmer, R. E. A. and Lahiri, A. (2006). Economic growth in an interdependent world economy. *The Economic Journal*, (514):969.
- Greiner, A. (2012). Human capital formation, learning by doing and the government in the process of economic growth. *Scottish Journal of Political Economy*, 59(1):71–89.
- Jones, C. I. (1995). R&D-based models of economic growth. *Journal of Political Economy*, 103:759–84.
- Kongsamut, P., Rebelo, S., and Xie, D. (2001). Beyond balanced growth. *The Review of Economic Studies*, 68(4):869–882.
- Lucas, R. E. (1988). On the mechanics of economic development. *Journal of Monetary Economics*, 22(1):3–42.
- Park, H. (2008). Ramsey fiscal policy and endogenous growth. *Economic Theory*, 39:377–398.
- Romer, P. (1990). Endogenous technological changes. *Journal of Political Economy*, 98(5):S71–S102.
- Sorger, G. (2002). On the Long-Run Distribution of Capital in the Ramsey Model. *Journal of Economic Theory*, 105:226–43.
- Turnovsky, S. J. (2013). The relationship between economic growth and inequality. *New Zealand Economic Papers*, 47(2):113–139.