**3. Modern Economic Growth. Article discussion.**

Article: Broadberry, Stephen. 2016. *The characteristics of modern economic growth revisited.* Nuffield College discussion paper (February). Oxford University (available from Aquila)

Tasks for the students:

* 1. Read the paper carefully BEFORE the class
	2. Try to answer the questions below
	3. Participate in the group debate (your practical class group in week 3)

Questions to be discussed/answered in the practical class:

* 1. Compare the six characteristics of modern economic growth formulated by Kuznets with the revision formulated by Broadberry and highlight the key differences. You may (or may not) wish to organize the information into a table, like, for example:

|  |  |  |  |
| --- | --- | --- | --- |
|  | Kuznets | Broadberry | Differences |
| 1 |  |  |  |
| 2 |  |  |  |
| 3 |  |  |  |
| 4 |  |  |  |
| 5 |  |  |  |
| 6 |  |  |  |

* 1. Broadberry argues that his reformulation of Kuznets’ MEG characteristics is based on theoretical and empirical progress in the study of economic history, emphasising the importance of the “recall” of the inductive approach.
1. Compare and contrast inductive and deductive approaches to economic studies.
2. Studies of economic history called upon by Broadberry show that different countries/regions in different periods may have followed different economic trajectories (not better or worse, but different). What does this tell you about the relative importance of different (inductive/deductive) approaches, and about the relationship between theory and empirics, in economic studies?
3. Identify the data that Broadberry utilised for his reappraisal of Kuznets MEG characteristics, and how that was obtained, and relate the data with each of the different Broadberry’s changes to Kuznets’ MEG characteristics.
4. Describe and discuss some of the methods/models utilised by Broadberry to generate data indirectly about medieval economies.

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* 1. Building upon Broadberry’s reformulation of Kuznets’, discuss how the lessons he draws from history regarding sustained growth patterns, demographic transition, sustained structural transformation, market integration and institutional change may impact upon, and influence, current growth promoting economic policy.