



Til: Programrådet
Fra: Karl Harmenberg
Sak: Sak 09/2023
Sak: Opprettelse av nytt masteremne i Economic Growth
Dato: 13.03.2023

Opprettelse av nytt masteremne i Economic Growth

Karl Harmenberg søker om å opprette et valgfritt masteremne i Economic Growth med oppstart høsten 2023.

Generelt

- Navn på emnet: Economic growth
- Undervisningsspråk: Engelsk
- Studienivå (Bachelor/Master): Master
- Antall studiepoeng: 10 ECTS
- Emnet undervises første gang: høst 2023
- o Frekvens: Hver høst.
- Obligatoriske forkunnskaper: Either ECON4310 (Macroeconomic theory) or a mathematical background beyond ECON4120 (Mathematics II: Calculus and Linear Algebra) and a willingness to work extra hard.
- Overlapper emnet med andre emner
- o Nei. Bakgrunn: Jeg kommer undervise 4310 sammen med Martin så vi kommer ha god kontroll over overlappet.



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Eksamen

Eksamensform: 3 timers skoleeksamen

Hjelpemidler: Ingen hjelpemidler

Obligatorisk aktivitet

- o 1 obligatorisk øvelseoppgave

Undervisning

- Antall forelesninger og seminarer: 13 + 7
- Seminarer – holder det med et vanlig seminarrom eller er det nødvendig med datarom:
Vanlig (dvs white/black board el dyl er nødvendig)



Course content

The course is about economic growth: why rich countries today are so much richer than they were hundred years ago, and why rich countries today are so much richer than poor countries today. The course aims at providing students with a knowledge and understanding of the economics of growth, at a level such that the students can approach the scientific literature after the course.

Learning outcome

Knowledge

You should know

- empirical evidence on economic growth
- the neoclassical growth model, the Romer (expanding variety) model, and the Schumpeterian model
- the methods and results from growth accounting
- theories of and evidence on different dimensions of structural change

Skills

You should be able to

- understand and give an account of the main theories, including the assumptions, the mechanisms and analyses, and the conclusions
- evaluate the theories in light of empirical findings
- apply the methods of the course to applied economic problems

Competence

You should

- be able to read and understand project reports and journal articles that make use of the concepts and methods that are introduced in the course



- be able to make use of the course content in your own academic work, for example in analyses that are part of the master's thesis

Pensumliste

Textbook: Aghion and Howitt, *The Economics of Growth*

Recommended complementary books: Jones and Vollrath, *Introduction to Economic Growth* (B.Sc. level) and Acemoglu, *Introduction to Modern Economic Growth* (Ph.D. level)

Learning outcome

Knowledge

You learn economic models of long-run economic growth, what they explain, and the driving forces of structural changes in the economy over time. You learn how economic openness affects economic growth through sectoral reallocation in the economy.

Skills

You should be able to apply growth models to analyze questions about economic development and income differences. You should be able to use general equilibrium models to explore how openness affects income and specialization.

Competence

You should be able to

(i) read and understand project reports and journal articles that make use of the concepts and methods that are introduced in the course, and

(ii) be able to make use of the course content in your own professional and academic work.



Lecture overview

Lecture 1: Facts

Lecture 2: Solow model

Lecture 3: Ramsey model

Lecture 4: Empirical applications of the Solow model

Lecture 5: The economics of ideas

Lecture 6: The Romer model of endogenous growth

Structural change

Services

Female labor-force participation

Automation

Skill-biased technological change (explore extreme assumptions, hand wave CES production function)

Climate change

Decline in real interest rates