

Modern Growth Theories

Name of the course

Wioletta Nowak

The Professor

Biography of the Professor

Wioletta Nowak is an assistant professor at the Institute of Economic Sciences at the Faculty of Law, Administration and Economics of the University of Wrocław, Poland. She has a MSc in theoretical physics and a MA in philosophy from University of Wrocław, and PhD in economics from the former Higher School of Economics in Wrocław (Wrocław University of Economics today). Her research interests span mathematical economics, economic growth, economic development and international economics. She is (co)author of 5 books and over 60 papers.

Requirements for passing a course:

Written exam, five questions from the list below, to pass a student needs 50%, for B – 70% and 90% for A.

Exam questions:

1. Economic growth vs economic development.
2. Growth strategies.
3. Original and augmented Washington Consensus.
4. Empirical tests of economic growth.
5. The world income distribution.
6. Sigma-convergence vs beta-convergence.
7. The mechanism behind classic and technological convergence.
8. Types of growth models.
9. Assumptions and conclusions of the Harrod model.

10. The Domar model – the razor’s edge.
11. Growth rate and its properties.
12. Labour- and capital-augmenting technical progress.
13. The neoclassical production function.
14. The Solow growth model – assumptions and growth rates at steady state.
15. The Solow model – convergence to steady-state.
16. Growth accounting in the neoclassical framework.
17. An extended Solow model with physical and human capital.
18. CES utility function and its properties.
19. The neoclassical growth model with endogenous savings.
20. Models of endogenous technological progress.
21. Models with human capital – assumptions and determinants of growth rates.
22. Determinants of growth rates in R&D-based growth models.
23. Trade in growth models.
24. Finance and growth theory.
25. Foreign aid and economic growth.

Sources:

1. Acemoglu, D., *Introduction to Modern Growth Theory*. Princeton University Press, 2009.
2. Aghion, P., Howitt, P., *The Economics of Growth*. MIT Press, 2009.
3. Barro, R.J., Sala-i-Martin, X., *Economic Growth*. 2nd edition, MIT Press, 2004.
4. Lecture notes <https://prawo.uni.wroc.pl/user/12141/students-resources>