

MACROECONOMICS II

Degree(s)	: Economics
Type	: Compulsory course unit
Curricular year/semester	: 2nd year /2nd Semester
ECTS / hours per week	: 6 ECTS / 4.0 Hours
Workload per week	: 2 Theoretical x 1 Hour + 1 Practical x 2 Hours
Teacher responsible	: Professor José António Correia Pereirinha

OBJECTIVES

- To introduce basic notions of economic dynamics.
- To make students familiar with the facts and the explanations of economic growth.
- To introduce the discussion of development issues.

PROGRAM

Part I - What is economic growth?

01. Economic growth: data and facts.
02. Theories of growth: a brief historical summary.

Part II - The neoclassical model of growth.

03. The neoclassical model (Solow-Swan) of economic growth.
04. The Solow model of human capital.
05. Empirical evidence of the Solow model.

Part III - Endogenous models of growth.

06. Endogenous models of growth. The AK model.

07. Technology, technological development and the economy of ideas.

08. The Romer model and the Schumpeter model.

Part IV - Complimentary topics about growth.

09. Social infrastructures and the role of institutions.

10. Population and an economically sustainable economic growth.

11. Natural resources and economic growth.

BIBLIOGRAPHY

Recommended Bibliography:

- Charles I. Jones, V. Dietrich (2013), Introduction to Economic Growth, Norton, 2013

Optional Bibliography:

- T. Gylfason, T., Principles of Economic Growth., Oxford University Press, 2003
- J. F. Amaral, A. A., J. Estêvão, Economia do Crescimento., Almedina, 2008
- D. Acemoglu, Introduction to Modern Economic Growth, Princeton University Press., 2009
- P. Aghion, P. Howitt, The Economics of Growth, The MIT Press, 2009
- R. J. Barro, X. Sala-i-Martin, Economic Growth, The MIT Press, 2004