

- Faculté des sciences économiques
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### Economic growth (5ER1018)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
<b>Bachelor en sciences économiques, orientation économie politique</b>	<b>Cours: 2 ph</b>	Voir ci-dessous	3
<b>Bachelor en sciences économiques, orientation management</b>	<b>Cours: 2 ph</b>	Voir ci-dessous	3
<b>Bachelor en systèmes naturels</b>	<b>Cours: 2 ph</b>	Voir ci-dessous	3
<b>Pilier principal B A - économie</b>	<b>Cours: 2 ph</b>	Voir ci-dessous	3

ph=période hebdomadaire, pg=période globale, j=jour, dj=demi-jour, h=heure, min=minute

#### Période d'enseignement:

- Semestre Automne

#### Equipe enseignante

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#### Objectifs

The objectives of this 3-credit (ECTS) course can be summarized as follows: grasping the main mechanisms governing the long-term economic growth process as well as the key determinants of this evolution from both positive and normative viewpoints; acquiring the capacity to formulate economic policy recommendations aimed at enhancing the growth potential of the economy; conducting a case study of sluggish economic growth; and understanding the multi-facet impact of State activity on economic growth.

#### Contenu

The course provides an overview of the main determinants of long-term economic growth. By adopting a long-run perspective, it complements introductory and intermediate-level macroeconomics courses which mainly study the business cycle, thereby focusing on short-run fluctuations of economic activity. To this effect, we review a number of theoretical models enabling us to explain the growth patterns observed in industrialized and emerging economies as well as in less-developed countries. In particular, we highlight the influence of economic policy tools in this process.

After an introductory chapter dealing with basic definitions and stylized facts of economic growth, we sequentially study three generations of growth theories, namely Harrod-Domar, Solow-Swan (neo-classical) and endogenous growth models. Despite our focus on "positive" growth theories, we do not neglect the normative approach and discuss the conditions for "optimal" economic growth. The course also includes a case study, namely the phenomenon known as "growth deficit" in Switzerland, allowing students to apply acquired theoretical knowledge to a real-life problem. Finally, we study the impact of various government interventions on economic growth before summarizing the main findings in the concluding chapter.

#### Forme de l'évaluation

Grading is based on a 2-hour written exam during the exam session at the end of the semester.

Retake: 2-hour written exam during the exam session

Exams cover the entire range of subjects taught, including exercises and proposed readings.

No documents or connected objects are allowed during the exams. Any violation of these rules will be considered as fraud, leading to the withdrawal of unauthorized items and possibly exam failure.

#### Documentation

The following textbooks are recommended for this course:

Jones, Charles and Dietrich Vollrath, Introduction to Economic Growth, 3rd edition, New York, Norton, 2013.

de La Grandville, Olivier, Economic Growth - A Unified Approach, 2nd edition, Cambridge, Cambridge University Press, 2017.

Other course materials (lecture notes, journal articles, book extracts, exercises) will be provided throughout the semester on the e-platform Moodle. Also, some handouts (illustrations) will be distributed during lectures.

#### Pré-requis

Intermediate-level macroeconomics and microeconomics.

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**Forme de l'enseignement**

2-hour lecture. The course makes extensive use of interactive teaching, relying on prior readings and active class participation by students.