

- Faculté des sciences économiques
- [www.unine.ch/seco](http://www.unine.ch/seco)

### Economic growth (5ER1018)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
<b>Bachelor en sciences économiques, orientation économie</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 of Science en économie et sport</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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#### Contenu

This course provides a broad overview of the economic growth process and its main determinants. By adopting a long-run perspective, it complements introductory and intermediate-level macroeconomics courses which are mainly devoted to the study the business cycle and thereby focus on short-run fluctuations of economic activity. To this effect, the course reviews a number of theoretical models with a view to explain the growth patterns observed in industrialized and emerging economies. In particular, it highlights the influence of economic policy tools on the growth mechanism.

After a broad introduction devoted to the basic concepts, the stylized facts of economic growth and the underlying (neo-classical) production function (chapters 1 and 2), three generations of growth theories, namely Harrod-Domar, Solow-Swan (neo-classical) and endogenous growth models, are sequentially examined (chapters 3, 4, 5 and 8). In this context, the course delves into innovation as the key engine of economic growth and its main determinants, also referring to the case of Swiss S&T policy through a reading assignment (chapters 6 and 7). Notwithstanding the general focus on "positive" growth theories, the normative approach is not overlooked and conditions for "optimal" economic growth are derived and commented as well (chapter 9). The course also includes a case study of economic growth, namely the so-called "growth deficit" in Switzerland, allowing students to apply the acquired theoretical and empirical tools to a real-life problem of utmost importance (chapter 10). Finally, we investigate the impact of various government interventions on economic growth before summarizing the main findings in the concluding chapter (chapters 11 and 12).

#### Forme de l'évaluation

Under "normal" (i.e. face-to-face) conditions, grading is based on a 2-hour written exam during the exam session at the end of the semester. Only a non-programmable calculator is authorized. 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.

Retake: 2-hour written exam during the exam session.

Remote modality (subject to further approval by university authorities): 1-hour (60 minutes), written, on-line and open-book exam during the exam session at the end of the semester.

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

#### Documentation

The following textbook is recommended for this course:

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

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

#### Pré-requis

Intermediate-level macroeconomics and microeconomics.

#### 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.

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## **Economic growth (5ER1018)**

### **Objectifs d'apprentissage**

Au terme de la formation l'étudiant-e doit être capable de :

- Distinguish the appropriate methodologies to explore the economic growth process
- Use both positive and normative approaches to study economic growth
- Depict the multi-faceted impact of government activity on economic growth
- Communicate effectively on growth-related topics using professional yet accessible wordings and terminology
- Criticise scientific texts and statistical data on economic growth
- Discuss the main mechanisms governing long-term economic growth and identify the key determinants of long-term economic growth
- Apply appropriate mathematical and econometric techniques to study economic growth at theoretical and empirical levels
- Carry out real-world case studies of economic growth and present sound policy recommendations to enhance the growth potential of an economy

### **Compétences transférables**

- Apply knowledge to new situations
- Discuss complex issues and interactions
- Carry out critical analyses
- Draw evidence-based conclusions