

Brown University
Department of Economics

Economics 156

Oded Galor

Economic Growth

Oded Galor

Classes: Tue. & Thur., 9:00-10:20 (Foxboro Auditorium)
Office hours: Friday 13:30-14:30, (Robinson Hall, 101)

TA: Omer Ozak BrownEconTA@gmail.com

Sections: W. 12:00-12:50 (Salomon 202)
W. 19:00-19:50 (Salomon 202)
Office hours: M. & W. 13:00-14:00 (Robinson Hall, basement)

Evaluation: Problem Sets (30%)
Examination I (35%) - October 22, 2009
Examination II (35%) - December 3, 2009

Course Outline:

1. From Stagnation to Growth
2. The Neoclassical Growth model
3. The Malthusian Model
4. The Demographic Transition
5. Unified Growth Theory
6. Comparative Development
7. Inequality and Growth
8. Land Distribution and Education Reforms
9. Globalization and Divergence
10. Pre-historical Bio-Geographical Factors and Comparative Development

Reading List:

** Required – will be covered extensively in class

* Recommended – will be embodied in the material covered in class

The rest of the material is designed to enrich highly motivated students

Most articles can be downloaded from the home page of Oded Galor

1. **From Stagnation to Growth** (2 lectures) (9/10, 9/15)

** Towards a Unified Theory of Economic Growth: Oded Galor on the Transition from Malthusian Stagnation to Modern Economic Growth," *World Economics*, June 2008 (An interview by Brian Snowdon). (Start reading in page 118 – Interview)

** Galor, O., 2005, "From Stagnation to Growth: Unified Growth Theory" *Handbook of Economic Growth*, North-Holland (Read pages 171 -219)

2. **The Neoclassical Growth Model** (4 lectures) (9/17, 9/22, 9/24, 9/29)

Solow, R.M., 1956, "A Contribution to the Theory of Economic Growth", *Quarterly Journal of Economics*, 70, 65-94.

** Galor, O., Lecture Notes, (will be posted in due course)

3. **The Malthusian Model** (2 lectures) (10/1, 10/6)

Malthus, T. R., 1798, *An Essay on the Principle of Population*.

** Ashraf Quamrul and Oded Galor, 2009, "Dynamics and Stagnation in the Malthusian Epoch: Theory and Evidence", <http://ideas.repec.org/p/bro/econwp/2008-14.html>

4. **The Demographic Transition** : (2 lectures) (10/8, 10/13, 10/15)

Becker, G.S. H.G. Lewis (1973), "On the Interaction between the Quantity and Quality of Children", *Journal of Political Economy*, 81: S279-S288.

** Galor, O., 2005, "From Stagnation to Growth: Unified Growth Theory" *Handbook of Economic Growth*, North-Holland (Read pages 224 -234).

* Galor, O. and D. Weil, 1996, "The Gender Gap, Fertility and Growth", *American Economic Review*, 86, 374-387.

Galor, O. and D. Weil, 2000, "Population, Technology, and Growth: From the Malthusian Regime to the Demographic Transition and Beyond," *American Economic Review*, 89, 806-828.

5. **Unified Growth Theory** (2 lectures) (10/20, 10/22)

** Towards a Unified Theory of Economic Growth: Oded Galor on the Transition from Malthusian Stagnation to Modern Economic Growth," *World Economics*, June 2008 (An interview by Brian Snowdon).

** Galor, O., 2005, "From Stagnation to Growth: Unified Growth Theory" *Handbook of Economic Growth*, North-Holland (Read pages 235 -264).

* Galor, O. and D. Weil, 1999, "From Malthusian Stagnation to Modern Growth," *American Economic Review*, 88, 150-154.

* Galor, O. and D. Weil, 2000, "Population, Technology, and Growth: From the Malthusian Regime to the Demographic Transition and Beyond," *American Economic Review*, 89, 806-828.

6. Comparative Development (1 lecture) (10/27)

** Galor, O., (2010) "The Klein Lecture: Comparative Economic Development – Insights from Unified Growth Theory" *International Economic Review* (forthcoming).

7. Inequality and Growth (3 lectures) (10/29, 11/3, 11/5)

** Oded Galor, 2009. "Inequality and Economic Development: An Overview," Working Papers 2009-3, Brown University, Department of Economics.

Kuznets, S. (1955), "Economic Growth and Income Equality," *American Economic Review*, 45, 1-28.

** Galor, O. and J. Zeira, 1993, "Income Distribution and Macroeconomics" *Review of Economic Studies*, 60, 35-52.

* Galor, O and O. Moav, O., 2004, "From Physical to Human Capital Accumulation: Inequality in the Process of Development" *Review of Economic Studies*, 71 1001-1026.

8. Land Distribution and Education Reforms (1 lectures) (11/10)

* Engerman, S. and K.L. Sokoloff (2000), "Factor Endowment, Inequality, and Paths of Development Among New World Economies", UCLA.

Acemoglu D. and J. Robinson, 2000, "Why did the West Extend the Franchise? Democracy, Inequality, and Growth in Historical Perspective," *Quarterly Journal of Economics*, 115, 1167-1200.

Galor, O., and O. Moav, 2006, "Das Human Kapital: A Theory of the Demise of the class Structure". *Review of Economic Studies*, 73, 85-117.

** Galor, O., Moav O. and D. Vollrath, (2009), "Land Inequality and the Emergence of Human Capital Promoting Institutions and the Great Divergence" *Review of Economic Studies*, 76. 143-179.

9. Globalization and Divergence (1 lecture) (11/12)

** Galor, O. and A. Mountfrod, (2008), "Trading Population for Productivity: Theory and Evidence" *Review of Economic Studies*, 75, 1143-1179.

10. Deep-Determinants of Comparative Development (2 lectures) (11/17, 11/19)

Diamond, Jared, 1997, *Guns, Germs, and Steel: The Fates of Human Societies*.

** Ashraf, Q. and O. Galor (2008), "The Out of Africa Hypothesis, Genetic Diversity and Comparative Economic Development"

Galor, O. and O. Moav, 2007, "The Neolithic Revolution and Contemporary Variations in Life Expectancy." http://www.brown.edu/Departments/Economics/Papers/2007/2007-14_paper.pdf