

**ECON 242**  
**Economic Growth**  
SPRING 2012

**Professor:** *Ufuk Akcigit*, McNeil 445, email: uakcigit@econ.upenn.edu

**Office Hours:** Tuesday 16:00 - 18:00

**Lecture Time and Location:** T, Th 13:30 - 15:00, ARCH CREST.

**Teaching Assistant:** *Sina Ates*, McNeil XXX, email: sinaates@sas.upenn.edu

**Office Hours:** XXX XXX

**Recitation Time and Location:** XXX.

**Important: When you have a question/problem regarding the class material or grading,  
please contact your TA first!**

**Textbooks:** Jones, C., 2008. Introduction to Economic Growth. New York, NY: Norton.  
Weil, D. 2009. Economic Growth. Boston, MA: Pearson Education

**Course Description:** The process of economic growth and the sources of differences in economic performance across nations are some of the most interesting, important and challenging areas in modern social science. You cannot travel or read the news without wondering why differences in standards of living among countries are so large. The primary purpose of this course is to introduce undergraduate students to these major issues and to the theoretical tools necessary for studying them. The course therefore strives to provide students with a solid background in dynamic economic analysis, as well as empirical examples and data analysis. We will cover models at an abstract and advanced level. You **MUST** have the degree of mathematical maturity associated with the concepts of sets, functions, derivatives, integrals, Taylor series, optimization, ordinary differential equations and other material covered in Math 140/141 or Math 150/151. Some basic knowledge on regression analysis is also required.

**Grading:** There will be overall 3 homework assignments, 3 midterms and 1 final exam. Your final grade will be based on your scores from the exams and three 4 homeworks. They will count toward the grade as follows.

1st Assignment	5%
2nd Assignment	5%
3rd Assignment	5%
4th Assignment	5%
1st Midterm	20%
2nd Midterm	20%
3rd Midterm	20%
Final Exam	20%

**No Make-Up Exam:** There will be NO make-up test if you have to miss any of the midterms unless you miss **2 or more** midterms due to:

- 3 exams scheduled within one calendar day
- documented illness/health emergencies
- documented disabilities that allow you to take the exam under other circumstances
- a death in the family.

If you miss an exam with a valid excuse signed by the doctor, the weight of the missing exam will be added to the rest of the assignments and exams proportional to their weights.

**Regrading:** If you have complaints about the grading, do the following. Within 1 week after the test was returned hand back to me your graded test and a written statement explaining your complaint (i.e. which

question you think was graded wrongly and why you think it was graded wrongly). I will then regrade the whole assignment. Please note that there is **no guarantee** that, after the test has been regraded, your score will be higher than before and **it may be lower**. A week after the test has been returned the scores cannot be changed anymore and no further complaints will be accepted.

**Exam dates:** Homework due dates and exam dates are indicated below. Please review the dates carefully. Completed homeworks are to be handed in **in the beginning of the class** on the day they are due.

Assignment	Dates
Assignment #1	Jan 31
Exam #1	Feb 2
Assignment #2	Mar 8
Exam #2	Mar 13
Assignment #3	Apr 4
Exam #3	Mar 29
Assignment #4	Apr 19
Final Exam	TBD

*If you have a conflict with any of these dates (including religious observance) please let me know before January 19<sup>th</sup>. After that date I will NOT accommodate personal issues. Travel plans are not an acceptable reason for rescheduling.*

**Content of the Course:** This is an outline of the topics that I intend to cover. The list of topics may be revised during the course as I may not be able to cover all the material.

Topics
Introduction
Solow Model (Exogenous Growth)
The Economics of Ideas
Romer Model (Endogenous Growth)
Technology Transfer
Human Capital
Government
Income Inequality
Social Infrastructure
Alternative Theories of Growth
Natural Resources