

ECON 712-002 2021A Economic Growth

Class:

This mini course will focus on the implications of technological progress for the market and home sectors. The first two lectures are on how efficiency in financial markets impacts on economic development and growth. The third lecture talks about how the ability to trade ideas via the patent market affects the economy. The fourth lecture discusses how technological progress in the home influenced married female labor-force participation. The fifth lecture turns to its implications for marriage and divorce. The last lecture focuses on the implications of technological advance in contraception. All papers are in the Files folder. You are expected to read all of these papers (there are not many), and not just rely on the recorded lectures. You should get into the nitty gritty of each paper. For the theory, think about the logic from first principals. Why was the theory done in this way? Could the applied analysis confront different aspects of the data? Could other counterfactual experiments be entertained? Finally, what ideas come to mind for future research in this area? There is also a [podcast](#) for the second lecture. The book *Evolving Households: The Imprint of Technology on Life* discusses, in a more intuitive manner than the papers, how technological progress has affected the household. It is better in some ways than the papers, since it shows how many ideas can be setup very simply. It is worse in other ways, because the techniques used are not state of the art. Remember though that having an idea that you can work on is the most important thing.

<https://mitpress.mit.edu/books/evolving-households>

Last, regarding grading, after each lecture I will expect each of you to send me a two to (a strict **maximum** of) three page synopsis of the lecture for each class--use a 12 pt font and 1.5 line spacing. The first half of synopsis should present what you think are the main ideas of the lecture. The second half of the synopsis should present any ideas you have about moving such an analysis forward. That is, in the second half you should try to move beyond the lecture. You can email me your synopsis for each lecture to: williamplayfair@jeremygreenwood.net. All write ups are due the Sunday immediately following the posted lecture date.

All lectures will be posted in the Class Recordings folder. A pdf for the lectures will also be placed in the Files folder.

Course Summary:

| Date | Details |
|------------------|---|
| Mon Mar 15, 2021 | Financing Development--gsw10 Quantifying the Impact of Financial Development on Economic Development--gsw13 |
| Mon Mar 22, 2021 | Financing Ventures--ghs Podcast: Venture-capital-and-firm-growth Synergizing Ventures--adgp |
| Mon Mar 29, 2021 | Buy, Keep or Sell: Economic Growth and the Market for Ideas--acg16 |
| Mon Apr 5, 2021 | 'You Will!' An Macroeconomic Analysis of Digital Advertising |
| Mon Apr 12, 2021 | Engines of Liberation--gsy05 Evolving Households: Chps 1 and 4 |
| Mon Apr 19, 2021 | Evolving Households: Chp3 Technology and the Changing Family--ggks16 |
| Mon Apr 26, 2021 | Evolving Households: Chp 4 The Wife's Protector: Linking Contraception with the Decline in Marriage--ggk |