Economics 2070 - Macroeconomics
Endogenous Growth Module

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Office Hours: M,W 2:30-4:00
Office: Robinson 105

Course description: This module of 2070 will examine endogenous growth theory, with a focus on innovation-based, or “Schumpeterian” growth theory. Schumpeterian theory focuses on industrial innovations arising from R&D as the mainspring of economic growth. It integrates the microeconomic theory of R&D into a macroeconomic growth model, making clear who gains and who loses from technological change, and showing how long-run growth is determined by the competitive process of creative destruction. The course will cover the details of model building and will also survey some of the literature confronting the theory with empirical evidence.

Lectures: There will be 9 lectures, according to the following schedule:

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<th>Monday (10am – noon)</th>
<th>Wednesday (10am – noon)</th>
<th>Friday (1:30 – 3:30 pm)</th>
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<td>Sept 28</td>
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Grading: There will be an exam, to be scheduled later, worth 70 points. Problem sets will count for 30 points.

Readings: Mostly I want you to read journal articles. For reference you might want to consult Aghion, Philippe, and Peter Howitt. *The Economics of Growth*. MIT Press, 2009, which covers most of the topics to be discussed; the two chapters in the list below can be found at: [http://www.econ.brown.edu/fac/peter_howitt/2070-2015/Econ_2070.html](http://www.econ.brown.edu/fac/peter_howitt/2070-2015/Econ_2070.html), which also has some unpublished notes and other material. Here is a list of readings, roughly in chronological order.

Aghion, Philippe, and Peter Howitt. *The Economics of Growth*, chs 2,3.


