

Long-Run Growth and Comparative Development

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Course Overview

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General Information

The world is characterized by immense differences in economic development across countries. Despite an acceleration of economic development in many parts of the world, there is mixed evidence regarding convergence. At the same time, even in the rich countries, high levels of economic development are a relatively recent phenomenon. This course offers an introduction to the literature on long-run growth and comparative development to shed light on the factors and mechanisms that are responsible for these development differences and growth patterns.

The course will take a dynamic perspective, building on recent unified growth theories that model the transition from stagnation to growth and applying them to a cross-sectional perspective. The explicit consideration of the non-linear growth dynamics provides insights for ongoing debates about the determinants of long run development, about the reasons for world inequality, and about the perspectives for growth in the future. The course will discuss topics related to the dynamics of long-run growth with a focus on recent contributions to unified theories of economic, demographic, and institutional dynamics as well as on empirical investigations of implications of these models. The aim is to introduce students to this field of study and provide them with a comprehensive overview of the recent developments and open issues.

Interested students are expected to have advanced skills in macroeconomics (especially growth theory) and empirical methods. Evaluation will take the form of a critical review of a paper.

Outline

- 1.) Introduction: Background and Empirical Facts
- 2.) The Role of Demography for Development
- 3.) Unified Growth Theory
- 4.) Long-Run Growth and Comparative Development 5.) Institutional Dynamics
- 6.) Culture and Development
- 7.) Globalization