



LUND
UNIVERSITY

School of Economics and Management

NEKP41, Economics: Economic Growth, Advanced Course, 7.5 credits

*Nationalekonomi: Ekonomisk tillväxt, avancerad kurs, 7,5
högskolepoäng*

Second Cycle / Avancerad nivå

Details of approval

The syllabus was approved by The Board of the Department of Economics on 2011-06-07 and was last revised on 2015-11-04. The revised syllabus applies from 2015-11-04, autumn semester 2016.

General Information

This is a single subject course which can be a part of all specialisations within economics. The course is either obligatory or optional within a number of master programmes at Lund University.

Language of instruction: English

Teaching is in English. (Teaching may be in Swedish if all registered students have a good knowledge of Swedish).

Main field of studies

Economics

Depth of study relative to the degree requirements

A1F, Second cycle, has second-cycle course/s as entry requirements

Learning outcomes

Knowledge and understanding

Students shall understand and be able to account for:

- fundamental dynamic macroeconomic models in continuous and discrete time,
- how dynamic macroeconomic models with agents who optimise over time can be applied to analyse issues concerning economic growth and other macroeconomic issues,
- some of the most important models of endogenous growth,

- the role of investment in physical capital, research and development and investment in human capital in the growth process,
- the effects on growth and income of various economic and political policies and decisions.

Competence and skills

Students shall have the ability to independently:

- apply the models and theories treated in the course on issues related to economic growth,
- apply dynamic macroeconomic models on more general macroeconomic problems,
- assess the relevance of the assumptions of the models in relation to the models' ability to capture the essential features of reality,
- assess the consequences for the results of a model of small changes in the assumptions of the model,
- make minor extensions to the models that are relevant for analysing issues related to economic growth,
- present and explain their analyses and conclusions in a clear and concise manner.

Judgement and approach

Students shall have developed the ability to pursue further studies in the subject and should be able to search for and evaluate information with a high degree of independence. Students shall also have developed the ability to individually write a macroeconomic essay.

Course content

Economic growth, Advanced course primarily treats issues related to economic growth using advanced dynamic macroeconomic models with intertemporally optimising agents. Within the framework of growth theory, dynamic models in continuous and discrete time are treated with particular emphasis on the fundamental tools for advanced analysis of economic growth. Using those models, growth theory is provided with a microeconomic underpinning based on individuals' and firms' decisions. The course presents a selection of endogenous growth models and provides a deeper understanding of the role of investment in human capital and research and development in the growth process. Finally, the insights gained on economic growth are related to a number of economic, political and institutional factors based on both theoretical and empirical evidence.

Course design

1. Teaching: Teaching consists of lectures and compulsory computer exercises

Assessment

1. Examination: Written exams take place at the end of the course. There will be further opportunities for examination close to this date. Other forms of examination

may be used a limited extent.

2. Limitations on the number of examination opportunities: –

The University views plagiarism very seriously, and will take disciplinary action against students for any kind of attempted malpractice in connection with examinations and assessments. Plagiarism is considered to be a very serious academic offence. The penalty that may be imposed for this, and other unfair practices in examinations or assessments, includes suspension from the University for a specified period.

Subcourses that are part of this course can be found in an appendix at the end of this document.

Grades

Marking scale: Fail, E, D, C, B, A.

1. Grading: Grade (Definition), Points or percentage out of maximum points, Characteristic

A (Excellent), 85–100, A distinguished result that is excellent with regard to theoretical depth, practical relevance, analytical ability and independent thought.

B (Very good), 75–84, A very good result with regard to theoretical depth, practical relevance, analytical ability and independent thought.

C (Good), 65–74, The result is of a good standard with regard to theoretical depth, practical relevance, analytical ability and independent thought.

D (Satisfactory), 55–64, The result is of a satisfactory standard with regard to theoretical depth, practical relevance, analytical ability and independent thought.

E (Sufficient), 50–54, The result satisfies the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought, but not more.

U (Fail), 0–49, The result does not meet the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought. Students have to receive a grade of E or higher in order to pass a course.

2. Weighting grades from different parts of the course: –

3. Grading scales for different parts of the course: –

Entry requirements

Students who have been admitted to a Master Programme in Economics or the Master Programme in Economic Research Methods and have taken the course NEKN41 "Advanced Macroeconomic Analysis" are eligible to take this course. For other students, at least 90 ECTS-credits in economics are required. These must include 30 ECTS-credits at the advanced level, including the course NEKN41 "Advanced Macroeconomic Analysis" or an equivalent course. The course NEKP32 "Mathematical Methods – Dynamic Optimisation" is recommended.

Further information

1. Transitional regulations: This course replaces NEKM48 "Economic Growth, Advanced Course".

2. Limitations in the period of validity: –

3. Limitations: This course may not be included in the same degree as NEK753 "Advanced Macroeconomic Theory" or NEKM48 "Economic Growth, Advanced Course".

4. Similar courses: –

5. Limitations in renewed examination: –

Subcourses in NEKP41, Economics: Economic Growth, Advanced Course

Applies from V12

1101 Economic Growth, 7,5 hp
Grading scale: Fail, E, D, C, B, A