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Second Edition Robert J. Barro Xavier Sala-i-Martin

Second Edition Robert J Barro Xavier Sala-i-Martin The MIT Press Cambridge, Massachusetts London, England 36 Economic Growth in a Model with Finite Horizons 179 361 Choices in a Model with Finite Horizons 179 362 The Finite-Horizon Model of a Closed Economy 183

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Endogenous Growth Practice Questions & Solutions

Endogenous Growth Practice Questions Course 14451 - Macro I TA: Todd Gormley, tgormley@mit.edu Here are two example questions based on the endogenous growth models discussed by Marios in class on Wednesday, March 9, 2005 They are based on chapters #4 and #5 of the Barro & Sala ...

1. Solution to Problem 1 (10 %)

a welfare-maximizing government will use taxes that dampen economic activity This allows higher initial productivity and consumption, but implies a forever lower growth rate (in the reduced-form AK model of Barro and Sala-i-Martin) in such a way that, due to the discounting of future

consumption, a welfare-improvement is obtained 2

14.452 Economic Growth: Lecture 4, The Solow Growth ...

With this motivation, Barro (1991) and Barro and Sala-i-Martin (2004) favor the notion of conditional convergence: if convergence effects should lead to negative estimates of β_1 once β_0 is allowed to vary across countries Daron Acemoglu (MIT) Economic Growth Lecture 4 November 8, 2011 15 / 52

Institutions, Infrastructure, and Economic Growth

Most studies of economic growth consider the role of infrastructure and find positive effects by including infrastructure indicators on the right-hand side of reduced-form models (Barro and Sala-i-Martin 1995) However, this is inadequate because to understand the process of growth one needs to go

Terms-of-trade uncertainty and economic growth

3 Barro and Sala-i-Martin (1995) and Fischer (1993) find that country characteristics do contribute to explain growth differentials, but the terms of trade still play a key role Barro and Sala-i-Martin's results show that the growth effects of terms of trade compare to those of educational attainment,

Convergence Across States and Regions - Brookings

ROBERT J BARRO Harvard University XAVIER SALA-I-MARTIN Yale University Convergence across States and Regions AN IMPORTANT economic question is whether poor countries or ...

Paul Romer: Ideas, Nonrivalry, and Endogenous Growth

growth theory" in Microsoft Academic2 Between 1973 and 1983, 49 papers on economic growth that received more than 1,000 citations were published Between 1986 and 1996, the number rose more than five-fold, to 266 Of course, there are many reasons for the explosion of research on economic growth during this period In addition to Romer's

Malthus and Solow – a note on closed-form solutions

It has recently been pointed out that the neoclassical growth model of Solow (1956) and Swan (1956) has a closed-form solution if the aggregate production function is Cobb-Douglas Jones (2002) and Barro and Sala-i-Martin (2004) added this result to the second edition of their books on economic growth

Macroeconomics I

Acemoglu (2009, chapter 8) For Growth Accounting you can have a look at Barro and Sala-i-Martin (1999, chapter 10) and for Development Accounting at Caselli (2005) The empirical performance of the Solow and Ramsey models is discussed in Acemoglu (2009, chapter 3) and Barro and Sala-i-Martin (1999, chapters 11 and 12) Several empirical facts

Solutions to Exercises in Introduction to Economic Growth

Solutions to Exercises in Introduction to Economic Growth (Second Edition) Charles I Jones (with Chao Wei and Jesse Czelusta) Department of Economics UC Berkeley Berkeley, CA 94720-3880 September 18, 2001

Chapter 4: The New Growth Theories - COURSES / DERSLER

The following is from Barro (QJE, 1991), "Economic growth in a cross-section of countries": "In neoclassical growth models, such as Solow (1956), a country's per capita growth rate tends to be inversely related to its starting level of income per person In particular, if countries are similar with

Solutions and Phase Portraits of Endogenous Growth ...

Solutions and Phase Portraits of Endogenous Growth Models with Optimal Saving Abstract This paper explores the optimal saving decisions within the context of endogenous economic growth modeled as a Ramsey model In contrast to the common wisdom, the Ramsey model is capable of generating endogenous growth as in Barro & Sala-i-Martin (2004

15 years of new growth economics: What have we learnt?

This pathbreaking contribution led to a resurgence in research on Economic Growth The new literature has made a number of important contributions One of the main ones, perhaps the main 4 See Barro and Sala-i-Martin (1992, and 1998, chapters 10, 11 and 12) 6 Researchers proposed various solutions to this problem One of them was to

Modeling Economic Growth Using Differential Equations

Modeling Economic Growth Using Differential Equations Chad Tanioka Occidental College 4 Solving for equilibrium solutions Chad Tanioka (Occidental College) Modeling Economic Growth using DE February 25, 2016 2 / 28 Introduction The Solow-Swan growth model was developed in 1957 by economist JR Barro and X Sala-i-Martin, \Economic

Introduction to Macroeconomic Theory II

Introduction to Macroeconomic Theory II Spring, 2020 The City University of New York The Graduate Center Instructor: Lilia Maliar, Office 531301,