

Department of Economics, University of Toronto
ECO451H1S – Macroeconomic Growth
Spring 2015

Instructor: Professor Diego Restuccia

Office: Max Gluskin House (150 St. George Street), Room 201

Office hours: T 3-4pm

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Teaching Assistant: Stephen Ayerst, stephen.ayerst@mail.utoronto.ca

Lectures: T 1-3pm UC 261

Tutorials: F 1-2pm UC 261 (First tutorial Jan 16, runs every week)

Overview:

This course is aimed at advanced undergraduate students with interest in macroeconomics, development, and/or international economics. The main objective of this course is to apply economic theory to understand and interpret empirical observations on economic development and growth. In this course, we will study in detail the ability of theoretical models to account for the empirical facts characterizing economic development and growth over time and across countries.

Course Materials:

Readings will be provided throughout the class and posted on Blackboard.

Course Work and Grading:

The final grade will be determined as follows: Project proposal (15%), project report (25%) and final exam (60%). The project proposal is due in class Tuesday February 24 and the project report is due in class Tuesday March 31. Class participation is strongly encouraged and will count positively towards marginal adjustments to your final course grade. No other work will count towards your final grade. Sample problems will be distributed during the course and discussed in Tutorials.

E-mail Policy:

In my experience, e-mail is not the most effective means for discussing economics, office hours are more appropriate. I will endeavour to reply to e-mail within 24 hours, except on weekends. I will only respond to e-mails from utoronto accounts and that are clearly identified as ECO451 in the subject line.

Pre-requisites and academic integrity will be strictly enforced.

Course Outline: (tentative and subject to change)

1. Extensions on the Neoclassical Growth Model
2. Human Capital Accumulation
3. Structural Transformation
4. Agriculture and Aggregate Productivity
5. Firm Heterogeneity, Misallocation and Productivity
6. Misallocation in Agriculture