

**COURSE DATA****Data Subject**

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| Code | 36138 |
| Name | Economic growth and development throughout history |
| Cycle | Grade |
| ECTS Credits | 6.0 |
| Academic year | 2023 - 2024 |

Study (s)

| Degree | Center | Acad. Period |
|----------------------------|----------------------|---------------------|
| 1316 - Degree in Economics | Faculty of Economics | 4 First term |

Subject-matter

| Degree | Subject-matter | Character |
|----------------------------|---------------------------------|------------------|
| 1316 - Degree in Economics | 18 - Pathway: economic analysis | Optional |

Coordination

| Name | Department |
|--------------------------------|------------------------|
| BETRAN PEREZ, MARIA CONCEPCION | 10 - Economic Analysis |

SUMMARY

The objective of this course is to study the most relevant questions about economic growth and development with a long run perspective. The topics and the papers selected to use during the course could change according to the major interest of them. The main stream of the course is to debate the topics giving answer to the following questions: Why some countries are rich and others poor?, why have not all the countries developed?, why did Europe industrialise first?, What has the contribution of capital, human capital, technological change, geography, and institutions been?, What effects produced globalization and financial crises? Why Latin-American fell behind?: "Colonial heritage", bad institutions, or wrong economic policy?, the Asiatic miracle: why countries with "resources scarcity" had success?, the poverty traps of Africa, between other questions.

We will analyse what the determinants of economic growth and developed have been throughout history with the goal of understanding how the nowadays economy works.



PREVIOUS KNOWLEDGE

Relationship to other subjects of the same degree

There are no specified enrollment restrictions with other subjects of the curriculum.

Other requirements

Although there are no specified enrolment restrictions, it would be convenient to have the enough microeconomic and macroeconomic and econometric knowledge to analyse and interpret the questions and problems about economic growth and economic development.

OUTCOMES

1316 - Degree in Economics

- Show critical thinking skills.
- Show ethical commitment and social responsibility at work, respect the environment and human rights and promote equality between men and women and the culture of peace.
- Be able to collect and analyse information.
- Have oral and written communication skills in the native language.
- Have decision-making skills and be able to apply knowledge to practice.
- Be able to work in a team (including interdisciplinary teams).
- Be able to learn autonomously.
- Be able to use ICTs.
- Be able to use English in a professional environment.
- Apply the principles of economic analysis (rational decision) to the diagnosis and resolution of problems.
- Understand and apply the scientific method, which involves formulating hypotheses, deducing verifiable results and contrasting them with empirical and experimental evidence.
- Know the Spanish, European and international economic environment, the productive sectors and the functioning of institutions.
- Understand the mechanisms that explain the distribution of economic activity in space and regional and urban development processes.
- Know the origin of the major economic problems, the mechanisms of long-term growth, how economic and non-economic factors have interacted throughout history and the evolution of the different approaches in modern economic thought.
- Know the economic measures to reduce income inequality and poverty.



LEARNING OUTCOMES

- To understand the process of globalisation and economic integration, the role of technology and the incidence of institutional, geographic and demographic factors in the economic development.
- The capacity of giving a critic evaluation on economic growth and development questions.
- To understand the complexity of all the elements intervening in the explanation of the economic development reached by the different economies.
- To be able to argue about the central questions of economic development using the economic analysis tools and economic history.
- To be able to write an understanding text using the aspects linked to the different topics of economic development, about the state of art and the main controversies and discussions.

DESCRIPTION OF CONTENTS

1.

- Topic 1. Why some countries are rich and other poor?: The great divergence
- Topic 2. The sources of economic growth: capital, human capital, technology, markets, geography and institutions
- Topic 3. The effects of globalisation: Trade, capital and migrations. Trade and economic growth.
- Topic 4. Why do financial crises occur? Financial crises in history
- Topic 5. Inequality: technology and globalisation, and growth
- Topic 6. Different trajectories: Asia, Latin America and Africa

2. Unit 1. Why some countries are rich and other poor? The great divergence

Allen, Robert C. (2013, 2011): Historia Económica mundial: Una breve introducción. Madrid, Alianza Editorial. (Global Economic History: A very short introduction. Oxford, OUP). Chapters 1, 2, 3 y 4 .

-(2017): The industrial revolution. A very short introduction. Oxford, OUP.

3. Unit 2. The sources of growth. Geography, technology and institutions. Capital, human capital and markets

Acemoglu, D. and Robinson, James, A. (2012): Why Nations Fail. The Origins of Power, prosperity and poverty. New York, Crown Publishers. (Por que fracasan los países: los orígenes del poder, la prosperidad y la pobreza. (en castellano, Barcelona, Deusto).

Sachs, Jeffrey D. (2020): The Ages of Globalization. Geography, Technology, and Institutions. Columbia University Press. New York.

**4. Unit 3. The effects of globalisation: trade, capital flows and migrations. Trade and growth**

Findlay, R. y ORourke, K. (2007): Power and Plenty. Princeton, PUP.

Frieden, Jeffrey A. (2006) Countries Catch Up, Chapter 18, en Global Capitalism. Its Fall and Rise in the Twentieth Century (Capitalismo Global (2007), Barcelona, Ed. Crítica, cap. 18)

5. Unit 4. Why crises occur? Financial crises in history

Reinhart, C. and Rogoff (2009): This time is different. Eight Centuries of Financial Folly. Princeton, PUP.
(en castellano, 2011: Esta vez es distinto. Ocho siglos de necedad financiera, Fondo de Cultura Económica). Part. I, pp. 1-47, y cap. 17.

6. Unit 5. Inequality:technology, globalisation and growth

Milanovic, B. (2017): Desigualdad mundial: Un nuevo enfoque para la era de la globalización en el mundo. México, Fondo de Cultura Económica.

Piketty, T. (2014): Capital en el siglo XXI. Madrid : Fondo de Cultura Económica de España.

-(2020): Capital and Ideology. HUP.

-(2021): Una breve historia de la igualdad. Deusto

7. Unit 6. Different trajectories: Asia, Latinamerica and Africa

Rodrik, D. Getting Interventions Right: How South Korea and Taiwan Grew Rich, Economic Policy 20, 1995, pp.55-107.

Bates, Robert H. & Coatsworth, John H. & Williamson, Jeffrey G., 2007. "Lost Decades: Post-independence Performance in Latin America and Africa," The Journal of Economic History, Cambridge University Press, vol. 67(04), pages 917-943, December. (read 927-940)

WORKLOAD

| ACTIVITY | Hours | % To be attended |
|--|---------------|------------------|
| Theory classes | 30,00 | 100 |
| Classroom practices | 30,00 | 100 |
| Attendance at events and external activities | 3,00 | 0 |
| Development of group work | 10,00 | 0 |
| Development of individual work | 17,00 | 0 |
| Study and independent work | 60,00 | 0 |
| TOTAL | 150,00 | |



TEACHING METHODOLOGY

Each topic is explained in two or three classes normally. The theory class will be conducted by the professor with the active participation of the students who have previously read the reading material for each topic of the course.

The practise classes consist of the deep study of one question of the theory class by means of the analyses of one or several papers. Students have to read previously one or two articles. One or two working groups are formed for each practise class, the working group will prepare an abstract of the reading, which will be presented to the class to open the debate and discuss it. The students must answer some questions related to the paper, give this assignment, and actively participate in the debate.

EVALUATION

There is an exam in the official call date. Students must prove to reach the basic knowledge of the course, all the material studied in the theory and practise classes. The exam will be the 60% of the grade, the presentation in the practise class, a 10%, the assignments and the final essay, a 25%, and the participation and attending of practise class, a 5%. There will be an extra 5% for participating in the theoretical class. This participation will be assessed for the constructive and reflexive comments. Passing the exam, with a grade of 2.5 out of 6, is a necessary condition to pass the course.

The continuous assessment is designed to monitor the students's learning process along the course, as a consequence it cannot be recovered in any official call.

The rules on assessment could be consulted in the following link:

https://www.uv.es/graus/normatives/2017_108_Reglament_avaluacio_qualificacio.pdf

REFERENCES

Basic

- Acemoglu, D. and Robinson, James, A. (2012): Why Nations Fail. The Origins of Power, prosperity and poverty. New York, Crown Publisher. (en castellano, Barcelona, Deusto).
- Allen, Robert C. (2013, 2011): Historia Económica mundial: Una breve introducción. Madrid, Alianza Editorial. (Global Economic History: A very short introduction. Oxford, OUP).
- Findlay, R. y O'Rourke, K. (2007): Power and Plenty. Princeton, PUP.
- Frieden, Jeffrey A. (2006): Global Capitalism. Its Fall and Rise in the Twentieth Century (Capitalismo Global, 2007), Barcelona, Ed. Crítica.
- Milanovic, B. (2017): Desigualdad mundial: Un nuevo enfoque para la era de la globalización en el mundo. México, FCE.
- Piketty, T. (2014): Capital en el siglo XXI. Madrid, FCE (en inglés, Belknap Harvard).
- (2020): Capital and Ideology. Harvard UP (en castellano, 2019 Deusto)
- Reinhart, C. and Rogoff (2009): This time is different. Eight Centuries of Financial Folly. Princeton, PUP. (en castellano, FCE)
- Sachs, Jeffrey D. (2020): The Ages of Globalization. Geography, Technology, and Institutions.



Columbia University Press. New York (en castellano, 2021 Deusto).

- Although the list is long, it is not thought to be read all, but the most important and the main arguments (abstract, introduction), the empirical contribution (tables and figures) and the conclusion that each paper does in the topic studied with the objective of knowing and replicate the argument.

-Acemoglu, D. and Robinson, James, A. (2012): Why Nations Fail. The Origins of Power, prosperity and poverty. New York, Crown Publishers.

-Allen, Robert C. (2013, 2011): Historia Económica mundial: Una breve introducción. Madrid, Alianza Editorial. (Global Economic History: A very short introduction. Oxford, OUP).

-Findlay, R. y ORourke, K. (2007): Power and Plenty. Princeton, PUP.

-Frieden, Jeffrey A. (2006): Global Capitalism. Its Fall and Rise in the Twentieth Century.

-Milanovic (2017): Global Inequality. A new approach for the Age of Globalization. Belknap Press.

-Piketty, T. (2014): Capital en el siglo XXI. Madrid : Fondo de Cultura Económica de España.

-(2020): Capital and Ideology. Harvard University Press

-Reinhart, C. and Rogoff (2009): This time is different. Eight Centuries of Financial Folly. Princeton, PUP.

-Sachs, Jeffrey D. (2020): The Ages of Globalization. Geography, Technology, and Institutions. Columbia University Press. New York.

Additional

- DeLong, J. Bradford (2023): Camino a la utopía: una historia económica del siglo XX. Barcelona, Deusto. (versión en inglés, Slouching Towards Utopia: An Economic History of the Twentieth Century, 2022)