

## Navigating the Future: Economic Growth in a New Sustainability Paradigm

UGRA\_016168

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Departments	Department of Economics, Finance & Accounting
Teaching Languages	English
ECTS	6
Teacher responsible	Jordi Vives Perez - <a href="mailto:jordi.vives3@esade.edu">jordi.vives3@esade.edu</a>

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### Course Goals

Macroeconomics studies the structure and performance of national economies and the set of policies implemented by governments in their interactions with consumers, businesses, and financial market agents.

This course will provide an intermediate insight into macroeconomists and policymakers' essential tools to evaluate economic performance. The main goal of the course is to understand how economic activity grows over time and how to measure its evolution. It will focus both on static and dynamic models of economic growth and their empirical applications to real-world cases. Additionally, the role of sustainability on key economic sectors will be discussed.

All in all, the course aims to familiarize students with the main central macroeconomic issues that need to be addressed by future managers and policymakers in the upcoming future.

### Prerequisites

The prerequisites for this elective course are an Introductory Macroeconomics course or the permission of the instructor.

### Teaching methodology

Navigating the Future: Economic Growth in a New Sustainability Paradigm is a conceptual and practical course that requires dedication, effort, and analysis. The learning process considers the following stages:

Lectures will be held in a face-to-face format. NOTE: 80% attendance is strictly compulsory for all students.

After theoretical presentations for each topic, a Problem Set will be posted on campus and considered for evaluation purposes. Students must solve the proposed exercises and upload a PDF document through the assigned submission. Additional detail will be provided at the beginning of the course.

There is also the possibility of online or face-to-face tutorials to clarify any doubts. Students can take advantage of faculty office hours or arrange an on-demand review session by email.

An In-Company Case Study will be proposed. The company will offer one in-class session with special focus on new business and economic trends. The Case Study will be in groups and will require students to prepare a presentation on the questions addressed to each group. Further detail will be provided during the first weeks of the semester.

## Bibliography

Barro, R., & Sala-i-Martin, X., *Economic growth*, Cambridge, Mass.: The MIT Press. (Book)

Krugman, P., & Wells, R., *Macroeconomics*, New York: Worth. (Book)

Mankiw, N., *Macroeconomics* (10th ed.), New York: Worth. (Book)

## Activities

In-class discussions and debates

Analytical exercises

Problem Sets or Small Projects

Written and/or oral exams

Multiple-Choice Final Exam

Teamwork

In-Company Case Study

Case study resolution

Economic Simulation

## Content

#	Topic
1	1. Introduction to Economic Growth a. Why study growth? b. Stylized facts of economic growth c. Historical growth trends and global divergence
2	2. The Solow Model a. Economic Growth: An Overview b. The Accumulation of Capital (K) c. The Steady State d. The Golden Rule Level of Capital (K) e. Population Growth Effects f. The Steady State with Technological Progress g. Economic Growth Policies
3	3. The Ramsey Model a. The Market Conditions b. The Different Agents c. The General Equilibrium d. The Comparative Dynamics
4	4. Institutions and Growth a. Property rights, rule of law, corruption b. Historical roots of institutions c. Acemoglu, Johnson, Robinson: colonial origins
5	5. Geography and Growth a. Natural resources b. Location, disease burden, and climate c. Sachs vs. institutional views
6	6. Current Economic Hot Topics a. The Money Digitalization Process b. The Governance of

#	Topic
6	Money c. Sustainability of our Economic Model
7	APPENDIX I: Why do poor economies present difficulties in increasing the Stock of Capital? APPENDIX II: Why does convergence across economies exist? The African Exception APPENDIX III: A numerical simulation

## Assessment

Tool	Assessment tool	Category	Weight %
Teamwork with companies or other organizations	In-Company Case Study	Retake and ordinary round	40.00%
Individual or team exercises	Problem Sets or Small Projects	Retake and ordinary round	30.00%
Written and/or oral exams	Final Exam	Retake and ordinary round	20.00%
Attendance and punctuality	Participation	Retake and ordinary round	10.00%

## PROGRAMS

G114S-Global Governance Exchange Program (Undergraduates: Law)

G114S Year 1 (Optative)

GDL20-Double Degree in Law and Global Governance, Economics and Legal Order (Undergraduates: Law)

GDL20 Year 4 (Optative)

GEL19-Bachelor of Global Governance, Economics and Legal Order (Undergraduates: Law)

GEL19 Year 3 (Optative)

GEL23-Bachelor of Global Governance, Economics and Legal Order (Undergraduates: Law)

GEL23 Year 3 (Optative)