



**Jindal School of Government
and Public Policy**
India's First Public Policy School



O.P. Jindal Global University
A Private University Promoting Public Service

CODE TBD – Comparative Economic Growth: Why Nations Prosper or Lag Behind Fall 2026

Course Information

Course Duration: August 2026 – November 2026

Credit Hours: 4

Meetings: TBD

Location: TBD

Prerequisites: Intermediate Macroeconomics

Equivalent Courses: Not Applicable

Exclusive Courses: Not Applicable

Instructor Information

Instructor: Professor Subaran Roy

Biography: Dr Subaran Roy completed his PhD in Economics from Louisiana State University in 2008. He holds an M.A. degree from Jawaharlal Nehru University in International Economics and a B.Sc. in Economics from Calcutta University. He has more than fifteen years of teaching experience in various countries, including the USA and the Middle East, with bachelor's and master's degrees. His teaching portfolio includes a range of courses in economics, statistics, and finance. His research interests include, but are not limited to, economic growth, international finance, trade, weightless economy, technology diffusion, and applied econometrics.

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Course Description

This course provides an in-depth exploration of the fundamental theories and models that explain long-term economic growth. Students will analyze classical, neoclassical, and endogenous growth theories, examining key drivers such as capital accumulation, technological progress, human capital, and institutional factors. The course also considers the role of trade, globalization, and social infrastructure in shaping growth outcomes. By integrating theoretical frameworks with empirical evidence, students will comprehensively understand economic growth patterns across different countries and historical periods. Through empirical analysis and policy discussions, the course equips students with the analytical tools needed to evaluate contemporary growth challenges and opportunities.

1. Course Intended Learning Objectives (Aim)

Course Intended Learning Outcomes	Teaching and Learning Activities	Assessments/ Activities
<ul style="list-style-type: none">Understand and interpret facts of Economic Growth	Lectures, Class notes, Journal Papers, and Group Discussions in class.	Quiz, Midterm, Presentation & End Term.
<ul style="list-style-type: none">Comprehend and infer the major findings of the Neoclassical Growth Models & Convergence.	Lectures, Class notes, Journal Papers, and Group Discussions in class.	Quiz, Midterm, Presentation & End Term.
<ul style="list-style-type: none">Appraise the significance of empirics of Neoclassical Growth Models	Lectures, Class notes, Journal Papers, and Group Discussions in class.	Quiz, Midterm, Presentation & End Term.
<ul style="list-style-type: none">Evaluate and understand the Endogenous Growth Models	Lectures, Class notes, Journal Papers, and Group Discussions in class.	Quiz, Midterm, Presentation & End Term.

2. Scheme of Evaluation and Grading

Assessments include internal evaluations and an external end-term exam.

1. Quiz 1 & 2: 20% each
2. Presentation/Project: 30%
3. End Semester Examination: 30%

3. Academic Integrity

Plagiarism in assignments will be heavily penalized. If the instructions are provided, you may collaborate with your colleagues; however, you must submit your copy.

Attendance: Attendance will be strictly according to university norms. I will take attendance at any point after the first ten minutes of the commencement of the session.

Classroom Decorum: Entry to the lectures is not allowed 10 minutes after the designated lecture time. Please be courteous to your classmates and do not disrupt the class after the first 10 minutes.

Use of phone/texting/laptop: As a courtesy to your instructor and colleagues, you are expected **not** to use your mobile phone/laptops/tablets/electronic devices for any purposes unless explicitly asked to use/bring them in class. Phones are expected to be on silent mode or switched off mode.

Food: Whatever food or drink you require to get you to class and keep awake is OK to bring. You will not be asked to share. Just get here on time and stay awake. Also, please be good citizens, throw away your trash, and clean up your mess.

University Grading Scale:

COURSE LETTER GRADES AND THEIR INTERPRETATION			
Letter Grade	Percentage of Marks	Grade Points	Interpretation
O	80 and above	8	Outstanding: Exceptional knowledge of the subject matter, thorough understanding of issues; ability to synthesize ideas, rules and principles and extraordinary critical and analytical ability.
A+	75 - 79	7.5	Excellent: Sound knowledge of the subject matter, thorough understanding of issues; ability to synthesize ideas, rules and principles and critical and analytical ability.
A	70 - 74	7	Very Good: Sound knowledge of the subject matter, excellent organizational capacity, ability to synthesize ideas, rules and principles, critically analyse existing material and originality in thinking and presentation.
A-	65 -69	6	Good: Good understanding of the subject matter, ability to identify issues and provide balanced solutions to problems and good critical and analytical skills.
B+	60 - 64	5	Fair: Average understanding of the subject matter, limited ability to identify issues and provide solutions to problems and reasonable critical and analytical skills.
B	55 - 59	4	Acceptable: Adequate knowledge of the subject matter to go to the next level of the study and reasonable critical and analytical skills.
B-	50 - 54	3	Marginal: Limited knowledge of the subject matter and irrelevant use of materials, and poor critical and analytical skills.
P1	45 - 49	2	Pass 1: Pass with Basic understanding of the subject matter.
P2	40 - 44	1	Pass 2: Pass with Rudimentary understanding of the subject matter.
F	Below 40	0	Fail: Poor comprehension of the subject matter; poor critical and analytical skills and marginal use of the relevant materials. Will require repeating the course.
P	Pass		'P' represents the option of choosing between Pass/Fail grading system over the CGPA grading system in the COVID 19 semester in Spring 2020. The option is provided when students attain a minimum of 40 percentage marks under the current grading structure in a given subject.
I	Incomplete		Extenuating circumstances preventing the student from completing coursework assessment, or taking the examination; or where the Assessment Panel at its discretion assigns this grade. If an "I" grade is assigned, the Assessment Panel will suggest a schedule for the completion of work, or a supplementary examination.

4. Keyword Syllabus

Economic Growth, Convergence, Economics of Ideas, Schumpeterian Growth, Technology Transfer, Steady State.

5. Course Material

- See the Reading List & Lecture Notes
- Data on Economic Growth
 - CIA World Factbook
www.cia.gov/library/publications/the-world-factbook/
 - Groningen Growth and Development Centre
www.rug.nl/feb/onderzoek/onderzoekscentra/ggdc/index
 - Harvard Center for International Development
www.cid.harvard.edu/ciddata/ciddata.html
 - Summers-Heston Penn World Tables
<http://pwt.econ.upenn.edu/>
 - Jonathan Temple's "Economic Growth Resources" blog
<http://growth.blogs.ilrt.org/>
 - World Bank World Development Indicators
<http://data.worldbank.org/data-catalog/world-developmentindicators>

6. Session Plan

<u>Week Number</u>	<u>Topics/Papers</u>
1	<ul style="list-style-type: none">• Introduction of the Course Syllabus• The Facts of Economic Growth <p><i>Readings:</i></p> <ol style="list-style-type: none">1. Jones, Charles I. (2016). "The Facts of Economic Growth." <i>Handbook of Macroeconomics</i>, Vol. 2A, pp. 3–69.<ul style="list-style-type: none">○ A comprehensive overview of empirical trends in economic growth, covering productivity, income distribution, and technological progress.2. Maddison, Angus (2007). <i>Contours of the World Economy, 1-2030 AD: Essays in Macro-Economic History</i>. Oxford University Press.<ul style="list-style-type: none">○ Provides historical data and analysis of long-term global economic growth patterns.3. Barro, Robert J., & Sala-i-Martin, Xavier (2004). <i>Economic Growth</i>. 2nd edition, MIT Press. Chapters 1–3.

	<ul style="list-style-type: none"> ○ Covers key growth facts and introduces fundamental models of economic growth. <ol style="list-style-type: none"> 4. Piketty, Thomas (2014). <i>Capital in the Twenty-First Century</i>. Harvard University Press. <ul style="list-style-type: none"> ○ Examines long-term trends in income and wealth distribution and their implications for growth. 5. Acemoglu, Daron, & Robinson, James A. (2012). <i>Why Nations Fail: The Origins of Power, Prosperity, and Poverty</i>. Crown Business. <ul style="list-style-type: none"> ○ Discusses the role of institutions in shaping economic growth across nations. 6. Feenstra, Robert C., Inklaar, Robert, & Timmer, Marcel P. (2015). "The Next Generation of the Penn World Table." <i>American Economic Review</i>, 105(10), 3150–3182. <ul style="list-style-type: none"> ○ Provides data on GDP, productivity, and economic performance across countries.
2 & 3	<ul style="list-style-type: none"> • The Basic Solow Model • Technology and Solow Model • Evaluating Solow Model • Growth Accounting <p><i>Readings:</i></p> <ol style="list-style-type: none"> 1. Solow, Robert M. (1956). "A Contribution to the Theory of Economic Growth." <i>Quarterly Journal of Economics</i>, 70(1), 65–94. <ul style="list-style-type: none"> ○ The seminal paper introducing the Solow-Swan growth model, emphasizing capital accumulation, labor growth, and technological progress. 2. Solow, Robert M. (1957). "Technical Change and the Aggregate Production Function." <i>Review of Economics and Statistics</i>, 39(3), 312–320. <ul style="list-style-type: none"> ○ Introduces the concept of total factor productivity (TFP) and its role in explaining long-run economic growth. 3. Barro, Robert J., & Sala-i-Martin, Xavier (2004). <i>Economic Growth</i>. 2nd edition, MIT Press. Chapters 1–2. <ul style="list-style-type: none"> ○ Provides a detailed exposition of the Solow model, including transitional dynamics and empirical applications. 4. Mankiw, N. Gregory, Romer, David, & Weil, David N. (1992). "A Contribution to the Empirics of Economic Growth." <i>Quarterly Journal of Economics</i>, 107(2), 407–437. <ul style="list-style-type: none"> ○ Extends the Solow model by incorporating human capital, leading to the Mankiw-Romer-Weil (MRW) model.
4 & 5	<ul style="list-style-type: none"> • The Solow Model with Human Capital • Convergence • Evolution of Income Distribution

	<p><i>Readings:</i></p> <ol style="list-style-type: none"> 1. Mankiw, N. Gregory, Romer, David, & Weil, David N. (1992). “A Contribution to the Empirics of Economic Growth.” <i>Quarterly Journal of Economics</i>, 107(2), 407–437. 2. Barro, Robert J., & Sala-i-Martin, Xavier (2004). <i>Economic Growth</i>. 2nd edition, MIT Press. Chapters 1–3. 3. Lucas, Robert E. (1988). “On the Mechanics of Economic Development.” <i>Journal of Monetary Economics</i>, 22(1), 3–42.
6	<ul style="list-style-type: none"> • Economics of Ideas • Population and Ideas • Data on Ideas <p><i>Readings:</i></p> <ol style="list-style-type: none"> 1. Jones, Charles I. (2005). “Growth and Ideas.” <i>Handbook of Economic Growth</i>, Vol. 1B, pp. 1063–1111. <ul style="list-style-type: none"> ○ Provides a comprehensive review of the role of ideas in economic growth, including models of research and development (R&D). 2. Weitzman, Martin L. (1998). “Recombinant Growth.” <i>Quarterly Journal of Economics</i>, 113(2), 331–360. <ul style="list-style-type: none"> ○ Discusses how new ideas emerge by recombining existing knowledge, highlighting exponential growth in idea production. 3. Jones, Charles I. (2019). “The End of Economic Growth? Unintended Consequences of a Declining Population.” <i>Brookings Papers on Economic Activity</i>, 2019(1), 1–60. <ul style="list-style-type: none"> ○ Examines the relationship between population growth, idea production, and long-term economic growth. 4. Kortum, Samuel (1997). “Research, Patenting, and Technological Change.” <i>Econometrica</i>, 65(6), 1389–1419. <ul style="list-style-type: none"> ○ Analyzes the link between R&D investments, patents, and knowledge spillovers in driving innovation. 5. Bloom, Nicholas, Jones, Charles I., Van Reenen, John, & Webb, Michael (2020). “Are Ideas Getting Harder to Find?” <i>American Economic Review</i>, 110(4), 1104–1144. <ul style="list-style-type: none"> ○ Investigates whether the productivity of idea generation is declining and its implications for long-term growth.
7 & 8	<ul style="list-style-type: none"> • Growth in the Romer Model • Growth Effects vs Level Effects • Comparative Statics • The Economics of the Romer Model <p><i>Readings:</i></p> <ol style="list-style-type: none"> 1. Romer, Paul M. (1990). “Endogenous Technological Change.” <i>Journal of Political Economy</i>, 98(5), S71–S102.

	<ul style="list-style-type: none"> ○ The seminal paper introducing the Romer Model, which explains economic growth through idea accumulation, increasing returns to knowledge, and research and development (R&D). <ol style="list-style-type: none"> 2. Jones, Charles I. (1995). “R&D-Based Models of Economic Growth.” <i>Journal of Political Economy</i>, 103(4), 759–784. <ul style="list-style-type: none"> ○ Examines the implications of the Romer model, including scale effects and modifications to account for empirical observations. 3. Barro, Robert J., & Sala-i-Martin, Xavier (2004). <i>Economic Growth</i>. 2nd edition, MIT Press. Chapters 6–7. <ul style="list-style-type: none"> ○ Provides a detailed discussion of the Romer model, its assumptions, and its extensions. 4. Jones, Charles I. (1999). “Growth: With or Without Scale Effects?” <i>American Economic Review Papers & Proceedings</i>, 89(2), 139–144. <ul style="list-style-type: none"> ○ Addresses criticisms of the Romer model related to scale effects and suggests modifications.
9 & 10	<ul style="list-style-type: none"> • Growth through Creative Destruction • The Economics of Schumpeterian Growth Model • Optimal R&D <p><i>Readings:</i></p> <ol style="list-style-type: none"> 1. Aghion, Philippe, & Howitt, Peter (1992). “A Model of Growth Through Creative Destruction.” <i>Econometrica</i>, 60(2), 323–351. 2. Aghion, Philippe, & Howitt, Peter (2009). <i>The Economics of Growth</i>. MIT Press. Chapters 2, 4, & 5. 3. Acemoglu, Daron (2009). <i>Introduction to Modern Economic Growth</i>. Princeton University Press. Chapters 14–15. 4. Aghion, Philippe, Akcigit, Ufuk, & Howitt, Peter (2014). “What Do We Learn From Schumpeterian Growth Theory?” <i>Handbook of Economic Growth</i>, Vol. 2B, 515–563.
11 & 12	<ul style="list-style-type: none"> • A Simple Model of Growth and Development • Steady State Analysis • Technology Transfer • Globalization and Trade <p><i>Readings:</i></p> <ol style="list-style-type: none"> 1. Barro, Robert J., & Sala-i-Martin, Xavier (2004). <i>Economic Growth</i>. 2nd edition, MIT Press. Chapters 1–3. <ul style="list-style-type: none"> ○ Introduces a basic model of economic growth and applies it to development issues. 2. Acemoglu, Daron (2009). <i>Introduction to Modern Economic Growth</i>. Princeton University Press. Chapters 1–3. <ul style="list-style-type: none"> ○ Provides a structured introduction to simple growth models, highlighting their relevance for development.

	<p>3. Romer, Paul M. (1986). “Increasing Returns and Long-Run Growth.” <i>Journal of Political Economy</i>, 94(5), 1002–1037.</p> <ul style="list-style-type: none"> ○ Introduces endogenous growth elements while keeping the model simple.
<p>13 & 14 <i>(If time Permits)</i></p>	<ul style="list-style-type: none"> • Social Infrastructure and Long Run Economic Performance • Misallocation and Productivity • The Choice of Social Infrastructure • Growth Miracles and Disasters <p><i>Readings:</i></p> <ol style="list-style-type: none"> 1. Hall, Robert E., & Jones, Charles I. (1999). “Why Do Some Countries Produce So Much More Output Per Worker Than Others?” <i>Quarterly Journal of Economics</i>, 114(1), 83–116. 2. Acemoglu, Daron, Johnson, Simon, & Robinson, James A. (2001). “The Colonial Origins of Comparative Development: An Empirical Investigation.” <i>American Economic Review</i>, 91(5), 1369–1401. 3. North, Douglass C. (1990). <i>Institutions, Institutional Change and Economic Performance</i>. Cambridge University Press. 4. Acemoglu, Daron, & Robinson, James A. (2012). <i>Why Nations Fail: The Origins of Power, Prosperity, and Poverty</i>. Crown Business. 5. Rodrik, Dani, Subramanian, Arvind, & Trebbi, Francesco (2004). “Institutions Rule: The Primacy of Institutions Over Geography and Integration in Economic Development.” <i>Journal of Economic Growth</i>, 9(2), 131–165. 6. Easterly, William, & Levine, Ross (2003). “Tropics, Germs, and Crops: How Endowments Influence Economic Development.” <i>Journal of Monetary Economics</i>, 50(1), 3–39.
<p>15</p>	<ul style="list-style-type: none"> • End Term Exam