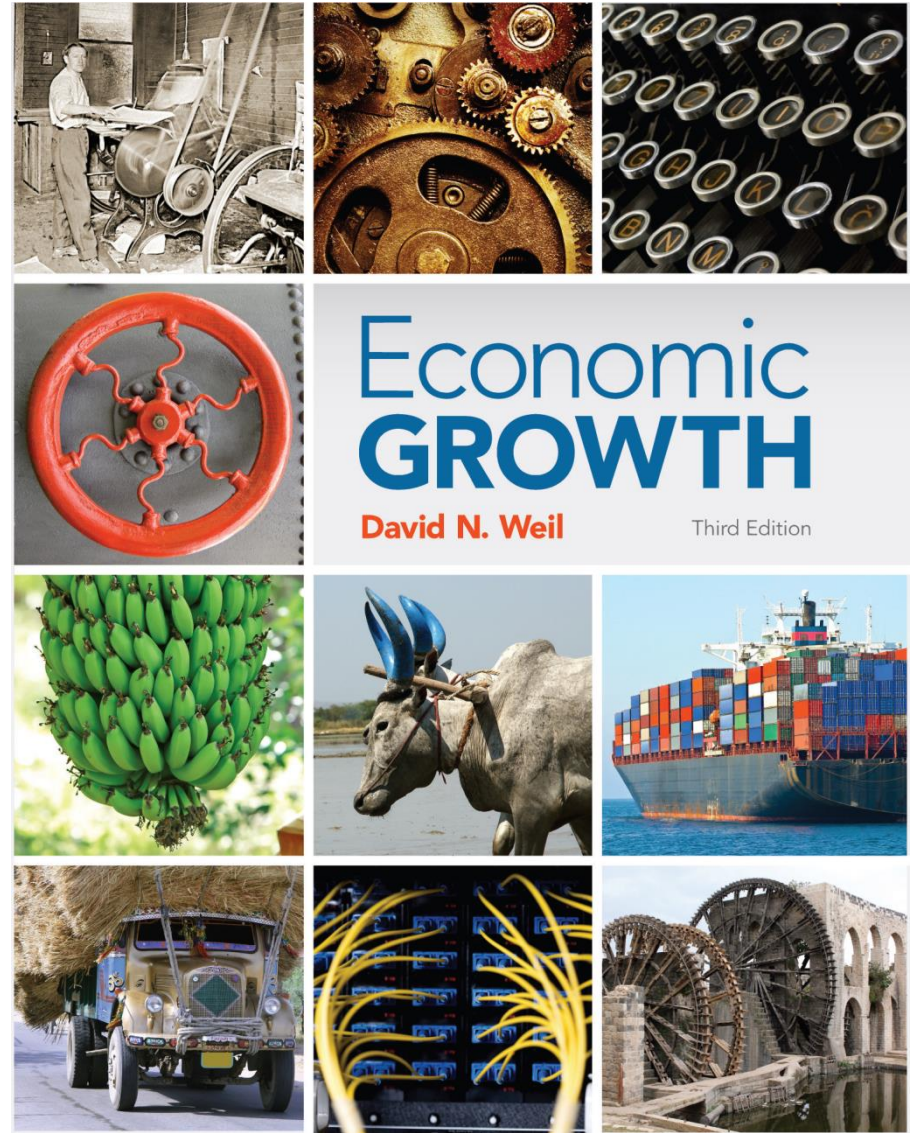


FINAL REMARKS AND INFO ABOUT EXAM AND REPORT



Economic
GROWTH

David N. Weil

Third Edition

Syllabus

Economic Growth D. Weil

PART I: OVERVIEW

Chapter 1: The Facts to be Explained

Chapter 2: A Framework for Analysis

PART II: FACTOR

ACCUMULATION

Chapter 3: Physical Capital

Chapter 4: Population and Economic Growth

Chapter 6: Human Capital

PART III: PRODUCTIVITY

- Chapter 7: Measuring Productivity
- Chapter 8: The Role of Technology in Growth

PART IV: FUNDAMENTALS

- Chapter 12: Government
- Chapter 14: Culture
- Chapter 15: Geography, Climate, and Natural Resources

PART V: CONCLUSION

- Chapter 17: What We Have Learned and Where We are Headed

No appendices

Exam – fac simile

- **The written exam consists of two open questions (closed books) on the topics taught in the course. Students choose to answer just one out of two:**
 1. Explain the role of human capital in economic growth
 2. What are main determinants of income differences
 3. Explain the importance of fundamentals in the process of economic dynamics and provide some detail on one of these determinants.
 4. Explain the role of technological change in economic growth
 5. Explain the importance of the government and institutions in the process of economic growth

Exam – how to write good answers

- **Example: the Solow model**

- Introduce the issue with clear definitions
- Provide some stylised fact
- Describe the model with a clear identification of the basic assumptions
- Describe how the model works
- Interpretation and critical discussion of the results (comparison with real data)
- Discuss possible extensions

Country report

4/5 pages, cover included, if any
One page devoted to a statistical overview of the socio-economic background

Eligible countries

- EU28
- Enlargement candidates
Albania, Bosnia and Herzegovina, the former Yugoslav Republic of Macedonia, Iceland, Kosovo*, Montenegro, Serbia, Turkey
- European Neighbouring countries
Algeria, Armenia, Azerbaijan, Belarus, Egypt, Georgia, Israel, Jordan, Lebanon, Libya, Moldova, Morocco, Palestine, Syria, Tunisia, Ukraine



EUROPEAN NEIGHBOURHOOD POLICY

EU cooperation with its neighbours



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Cases

Report on a EU country for an extra EU multinationals

Report on a candidate country for a government body of a EU country

Report on a EN country for an ONG based in EU

Report on either a candidate or a EN country for EU institutions (a DG for example)

And many others

Report delivery

Report format: pdf file via mail to stefanousai@unica.it

File name: surname_name.pdf

Mail subject: country report

Mail text: Explain what your report is about and why you selected that country and that particular case study (see above).

Deadline: 29th January

Country profile/1

Examples:

UNCTAD

Worldbank

OECD

Do not forget to quote the sources, especially when data are from non governmental agencies (freedom house, world value surveys) or from private companies

Country profile/1

Examples:

UNCTAD

Worldbank

OECD

Economic aspects

Structure of the economy (percentage agriculture, service, manufacturing)

Standard of living (degree of poverty, distribution of income, Purchasing power per capita income, country's GDP and the percentage of economic growth)

Inflation (previous year and past 3-5 years)

Balance of payments – current account (surplus/deficit)

-Foreign exchange system: type of system (fixed, floating); restrictions on converting currency?

-Corporate tax structures (what % do companies pay in taxes?)

Institutional aspects

Government involvement in business regulation and ownership/planning as well as prices (Freedom from government and business freedom indexes) -
Country's trade policy (Trade freedom index)
- Country's laws regarding ownership (FDI): are foreign companies allowed to own 100%; are there restrictions in specific industries for FDI? (Investment freedom index) -Protection of property rights (Property Rights index) -Enforcement of contracts
Assessment of citizens' freedom (civil and political freedom indices)
Corruption (Transparency International's ratings)

Socioeconomic and cultural aspects

- Population, growth of population
- Labor force (distribution of labor in different sectors of the economy) -Level of unemployment
 - How difficult is it to hire and fire employees
 - Unions: are they allowed, are they powerful, do they strike a lot, what percentage of the workforce is unionized (some info in Freedom House)
 - Gender issues (participation of women in workforce)
- Cultural (and religious) values
- Ethnicity in population, issues with ethnic groups

Report text/1

Focus on those statistics and indicators which are needed to help your client or your principal to make a decision

Discuss the pros and cons of the information you found regarding the political, legal, economic and cultural environment of the country you are studying.

Report text/2

If your case study refers to a MNC interested to make an investment you should provide an assessment of strenghts and weaknesses of the country in that respect.

For example:

1. Given your analysis of the information what level of political and legal risk would a company run if investing in this country? Would you invest?
2. Given your analysis of the information what level of economic risk would a company run if investing in this country? Would you invest?
3. Given the socioeconomic and cultural aspects of the country, do you have any serious concerns regarding investing in the country?

THINGS TO REMEMBER

- Use a variety of sources, such as books, articles, magazines, pamphlets, newspapers, etc. But make sure that you can discriminate among them in terms of credibility. There are a lot of information on the internet.
- Take notes as you read.
- DO NOT COPY WORD FOR WORD FROM A SOURCE: Put the ideas you read about into your own words.
- DO NOT USE A SCAN COPY OF WORDS, MAPS, TABLES OR GRAPHS FROM OTHER SOURCES, TRY TO REPLICATE/REPRODUCE THEM
- The report is individual but you can work in groups and share ideas, problems and most importantly solutions

Proofread your final draft carefully