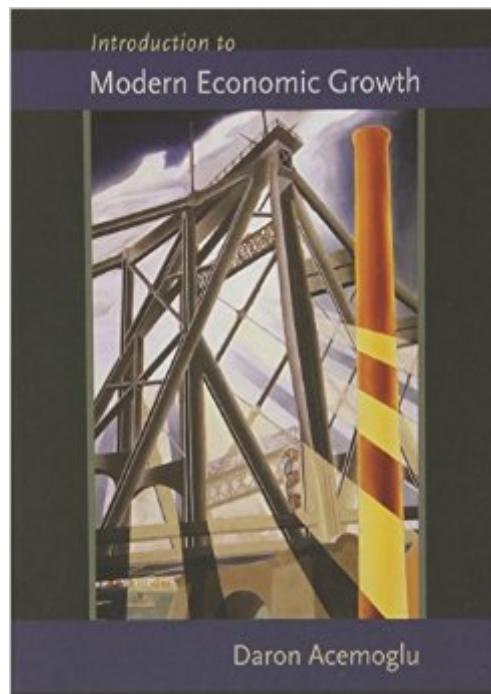


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Introduction To Modern Economic Growth



Synopsis

Introduction to Modern Economic Growth is a groundbreaking text from one of today's leading economists. Daron Acemoglu gives graduate students not only the tools to analyze growth and related macroeconomic problems, but also the broad perspective needed to apply those tools to the big-picture questions of growth and divergence. And he introduces the economic and mathematical foundations of modern growth theory and macroeconomics in a rigorous but easy to follow manner. After covering the necessary background on dynamic general equilibrium and dynamic optimization, the book presents the basic workhorse models of growth and takes students to the frontier areas of growth theory, including models of human capital, endogenous technological change, technology transfer, international trade, economic development, and political economy. The book integrates these theories with data and shows how theoretical approaches can lead to better perspectives on the fundamental causes of economic growth and the wealth of nations. Innovative and authoritative, this book is likely to shape how economic growth is taught and learned for years to come.

Introduces all the foundations for understanding economic growth and dynamic macroeconomic analysis Focuses on the big-picture questions of economic growth Provides mathematical foundations Presents dynamic general equilibrium Covers models such as basic Solow, neoclassical growth, and overlapping generations, as well as models of endogenous technology and international linkages Addresses frontier research areas such as international linkages, international trade, political economy, and economic development and structural change An accompanying Student Solutions Manual containing the answers to selected exercises is available (978-0-691-14163-3/\$24.95). See: <http://press.princeton.edu/titles/8970.html>. For Professors only: To access a complete solutions manual online, email us at: acemoglusolutions@press.princeton.edu

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Customer Reviews

"Economic growth" continues to be of interest largely because of the large part of humanity whose living standards are so very substantially worse than the middle-class norm of OECD countries. Economists are as interested as anyone else, whence university texts full of economists' economic growth research:-- Acemoglu, "Introduction to Modern Economic Growth" (2009)-- Aghion and Howitt, "The Economics of Growth" (2009)-- Weil, "Economic Growth" (2nd ed., 2009)As a Ph.D. economist who has resided and worked for the past thirty years in low-income areas of several continents, in countries of which the wealthiest was Egypt, "Economic Growth" is a daily interest. How does the enterprise sector relate to what attracts our attention to low-income countries in the first place: hunger, physical insecurity, abusive social relations? Does it pass these problems by, or does it alleviate them? Should interested outsiders care about "the economy" and if so what should they do? Or should they concentrate on relief, or on political reform?This review of the three texts listed above looks at them from the point of view of their usefulness in relation to this particular interest.Although Weil's undergraduate text stays away from the mathematics that dominate the other two, all three books are quite similar in that each is an encyclopedic exposition of models of aggregate growth, along with numerous factors that have been suggested to affect it. None is a monograph that states and defends a thesis. They all prepare a student to grapple with problems in the hope that the students will solve them.Perhaps that is the fate of a textbook: anything more assertive would be commercially limiting.

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