

GROWTH (Ch 7)

A. ECONOMIC GROWTH

1. Definition
2. Rate of Growth Real GDP per Capita

B. PRODUCTIVITY

C. FULL EMPLOYMENT OUTPUT (FEO)

1. Definitions
2. Growth of FEO

D. SOURCES OF GROWTH

1. Aggregate Production Function
2. Pillars of Growth

E. GROWTH POLICIES

1. Capital Formation
2. Education and Training
3. Technological Change

F. PRODUCTIVITY IN U S 1945-present

1. Contribution to Growth
2. Post WWII [Reading]

G. GROWTH IN DEVELOPED AND LESS DEVELOPED COUNTRIES (LDC)

1. Level of Economic Development
2. Three Pillars of Growth - Revisited
3. Convergence
4. Advantages of Developed Countries