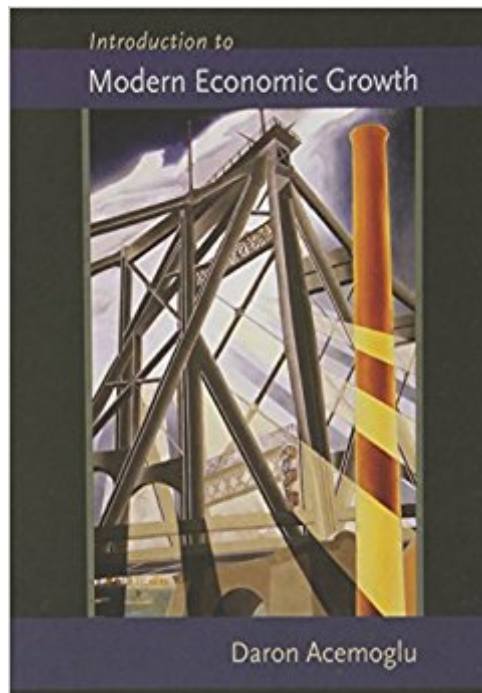




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# **Introduction To Modern Economic Growth**



## 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](mailto:acemoglusolutions@press.princeton.edu)

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## Customer Reviews

"It's hard not to be impressed by Acemoglu's mastery of the subject and for a handful of top graduate programs this is clearly the book for the next generation."--Tyler Cowen, *Marginal Revolution*"Beyond coursework, this is a book that should be compulsory reading for any PhD student in macroeconomics, even for those whose thesis does not specifically focus on growth. [S]elected materials from this book, and Part I in particular, could also be included in the reading list of an undergraduate course in advanced macroeconomics. . . . This book will be an inseparable and precious companion . . . for many years to come."--Fabrizio Carmignani, *Economic Record*

"Reading Daron Acemoglu's massive and masterly survey makes me feel like one of the Wright brothers coming face to face with a Boeing 747 for the first time. The range is enormous, from the simplest model to the political economy of growth, and everything is traced back to fundamentals with great skill and care. Being stranded on a desert island with this book and a large pad of paper would be a pleasure."--Robert M. Solow, Nobel Laureate in Economics"Daron Acemoglu's *Introduction to Modern Economic Growth* takes the reader on a fascinating journey to discover the foundations of major growth theories, from the neoclassical paradigm to the most recent endogenous growth models. This book is required reading for anyone who wants to master the fields of growth and development economics."--Philippe Aghion, Harvard University"This book is impressive in both its breadth and its depth. It offers an ideal access point to the current frontier in growth theory; readers will find a remarkably thorough treatment of all the key models and technical tools of dynamic macroeconomics. At the same time, real-world economic and policy issues always remain in sharp focus, thanks to a constant back-and-forth between theory, the most recent empirical studies, and the lessons of economic history. It will quickly become a much-thumbed book on the shelf of all those interested in growth, development, and macroeconomics."--Roland J. M. Benabou, Princeton University"This is much more than a textbook on growth theory; it is a milestone in macroeconomics. It provides a unified approach to the study of economic dynamics, including a rigorous yet teachable background in recursive methods and dynamic optimization, and an impressive range of macroeconomic topics. What is most fascinating is the tour of the

state-of-the-art literature on long-run development to which the author has been a leading contributor."--Fabrizio Zilibotti, University of Zurich"An extraordinary achievement by an extraordinary intellect, this book provides a remarkably comprehensive overview of modern growth economics as well as a window into Daron Acemoglu's fundamentally important perspectives and insights. For years to come, it will be a cornerstone for advanced teaching and an invaluable resource for researchers. It represents economics at its most profound."--Steven N. Durlauf, University of Wisconsin-Madison"This book will be a landmark in growth economics. Its scope and depth are remarkable, and the benefits of this new synthesis are clear. Many of the chapters are likely to prompt ideas for further research, and the book will be a major event for researchers and graduate students alike."--Jonathan Temple, University of Bristol"This is a pathbreaking, fundamentally important work."--Charles Jones, University of California, Berkeley

Probably the best introduction (if the the book can be called introduction given the level of the technicality!) into growth. Still unmatched.

The book is great and clear. The major problem is almost all of the numbered equations are too small to be readable. The only way to read the equation is to cut and paste then enlarge.

good quality!

very classical book~

This is a fantastic book for both research and teaching. It is easy to read, well written and covers the essential of modern macroeconomics.

Good to have Barro and Sala-i-Martin Book as a good back up

Very well written book!!!

Amazing

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