
Long Run Economic Growth
ECON6121C
Spring 2026 Tue & Thurs 12:00 - 1:50 PM

Professor Carol H. SHIUE, email shiue@ust.hk
Office Hours: Tue 2-3PM, and by appointment

Course Outline

Overview

This course examines competing explanations for cross-country differences in long run economic growth, addressing the question, “why are some countries so rich and other so poor” from a historical and comparative standpoint. We also explore the historical experiences of specific countries or economies over time. The period covers the Middle Ages to the 20th century. More focus is given to Britain and Northwestern Europe because that is where economic growth first occurred, but Asia, Latin America, and Africa are also included. Knowledge of standard analytical tools and empirical techniques of first-year macro and micro is strongly recommended.

This course has several objectives: the first is to show how theoretical approaches and quantitative tools can be applied to historical evidence. The second objective is to introduce students to research and paper writing in economic history and other applied fields of economics. We will be reading and discussing articles to learn how a research article is put together. You will also have many opportunities in this class to pose your own questions and present your ideas. This is a skill that is of immense value as you start to enter into the dissertation-writing phase of your program and will be spending more of your time doing research in economics. With practice, you will also feel more comfortable and confident in seminars, whether the seminar is your own or someone else’s.

Course Requirements

Classes will consist of lectures and student presentations and discussions. The course list is intentionally long to provide references and background for that section. For each class meeting, you should read carefully one paper, which is indicated in bold type on the reading list. These are labeled “Student’s presentation” and are the papers that everyone should read carefully for each class. Published articles can be accessed via the library website HKUST PowerSearch; most working papers are available via an online search.

30 minute presentations of research papers on the syllabus, totaling 30% of your grade. These presentations should be made with an eye on content and without any critiquing of the paper. Students should have an organizational meeting during the first week of class to discuss who will be presenting which paper. Most papers fall into a certain format and presenting papers will help you understand the structure of economics paper in detail. We will talk about the sequence of the slides, and what to put into the slides. Please email me your presentation 3 days before you are presenting so that I can review your slides and give you feedback to help make the slides clear and of benefit to everyone in the class.

Class participation, 20% of your grade. Those who are not presenting should carefully read the paper that is being presented that day and write-up slides for class discussion that consists of a balanced critique.

Slide 1: What is good about the paper?

Slide 2: What is a weakness of the paper?

Slide 3: An idea for further improvement, or ideas for further research.

After the main presentation, students discuss their response and critique. The idea is to initiate more discussion and participation in an environment like a seminar or workshop.

Write a literature overview of papers on a specific research question you want to work on, 10% of grade. Give a one-paragraph summary of each paper; 6-10 papers. Please send me your review by March 1.

A midterm 5-page (1.5-spaced) paper proposal and presentation, 10% of grade. The proposal should motivate an open question in economic history. Rewrite your literature review so that it shows how your proposed question informs and contributes to existing related research on the topic. Please send me your draft 2 days before your presentation.

A final 12-page (1.5-spaced) paper and presentation, 30% of grade. Ideally this will be the same proposal that you worked on for the midterm presentation. Include in your proposal data sources and how these data can be used to address your key questions; if the data needs to be collected, describe a feasible plan to collect that data; be as specific as you can about your eventual empirical strategy and approach. Final presentations will take place during the last week of the semester.

I will be happy to give you feedback on your slides and/or your paper if you send them to me in advance.

The final draft is due May 20, 11:59 PM.

Reading List Outline

- I. Introduction
- II. Long-Term Trends in Economic Growth: The Stylized Facts and Measurements (Feb. 5)
 - The British Industrial Revolution (Feb. 10)
- III. Pre-industrial Economy
 - Malthusian dynamics (Feb. 12)
 - The European Marriage Pattern (Feb. 24)
 - EMP vs. Lineage organization (Feb. 26)
 - Mortality (Mar. 3)
- IV. Demographic Transition (Mar. 5)
- V. Channels of Persistence (Mar. 10)
- VI. Modern Growth and the Transition between Regimes: Proximate Explanations
 - Productivity from Medieval to Early Modern (Mar. 17)
 - Changing Institutions: Political Foundations, Laws, and Property Rights
 - a. Political Institutions of Public Finance (Mar. 19)
 - b. Law and Legal Origin (Mar. 24)
 - Openness, Commerce, and Development (Apr. 9)
 - Transmission of Knowledge and Techniques
 - Investments in Human Capital and Physical Capital (Apr. 14)
- VII. Comparative Approaches
 - China and Europe (Apr. 16)
 - State Capacity: States and Economic Growth (Apr. 21)
 - Intergenerational mobility and inequality (Apr. 23)
- VIII. Modern Economic Growth—Fundamental Explanations
 - Geography, Climate, and Ecological Impacts
 - Institutions: What does Colonial Origin Reveal? (Apr. 28)
 - Corruption, Mistrust
 - Culture & Beliefs
 - Changing Norms: Social Movements and Mass Persuasion
- IX. New Techniques: Using Digitized Data for Historical Investigation