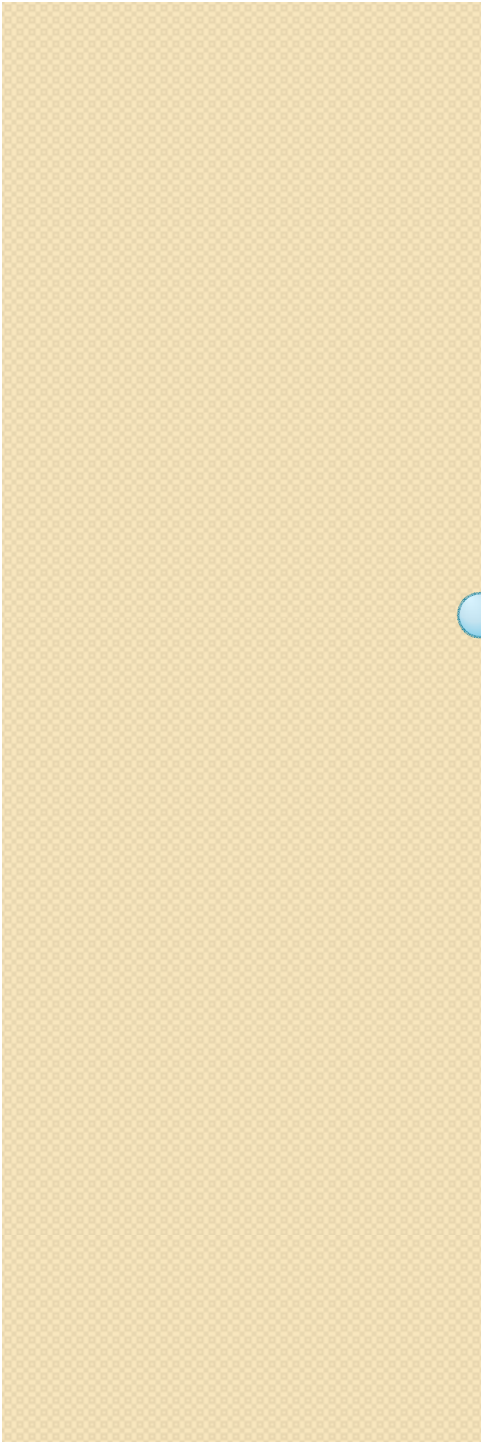


Macroeconomía

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Clase 4 del 24/03/2008



INTRODUCCIÓN AL CRECIMIENTO

Evolución de la producción per capita en cinco países

Países	Crecimiento anual medio (%)		Producción real media		
	1951-1973	1973-1998	1951	2004	2004/1951
Francia	4.1%	1.8%	6378	26169	4.1
Japón	8.0%	2.0%	2594	24660	9.5
Reino Unido	2.5%	2.0%	8590	26762	3.1
EEUU	2.4%	2.0%	11855	36100	3.0
Chile	1.5%	2.4%	4291	12681	3.0
Media	3.7%	2.0%	6742	25275	3.7

Fuente: Penn World Tables



UNA PERSPECTIVA MÁS AMPLIA

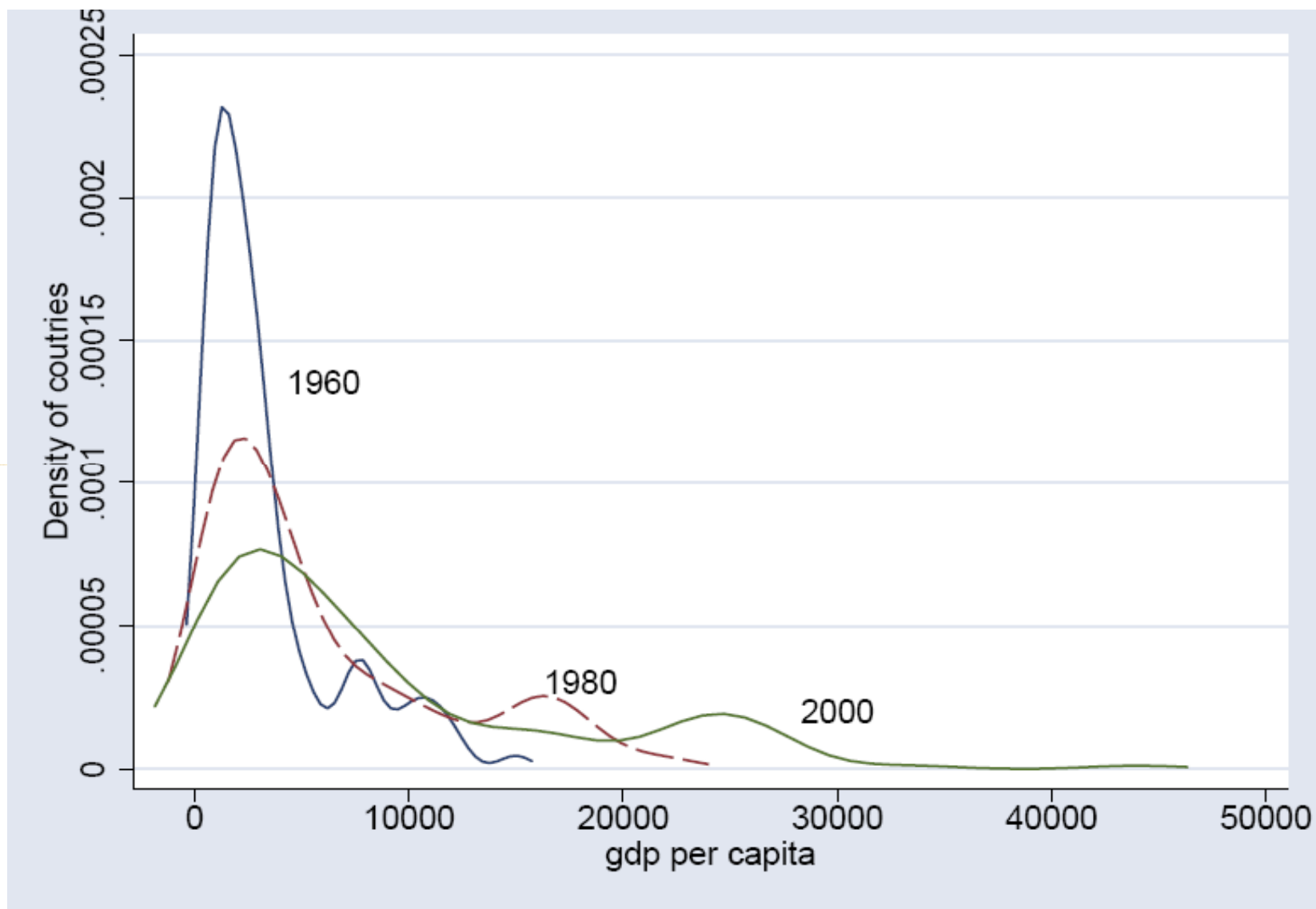


FIGURE 1.1. Estimates of the distribution of countries according to PPP-adjusted GDP per capita in 1960, 1980 and 2000.

Fuente: Acemoglu (2007)

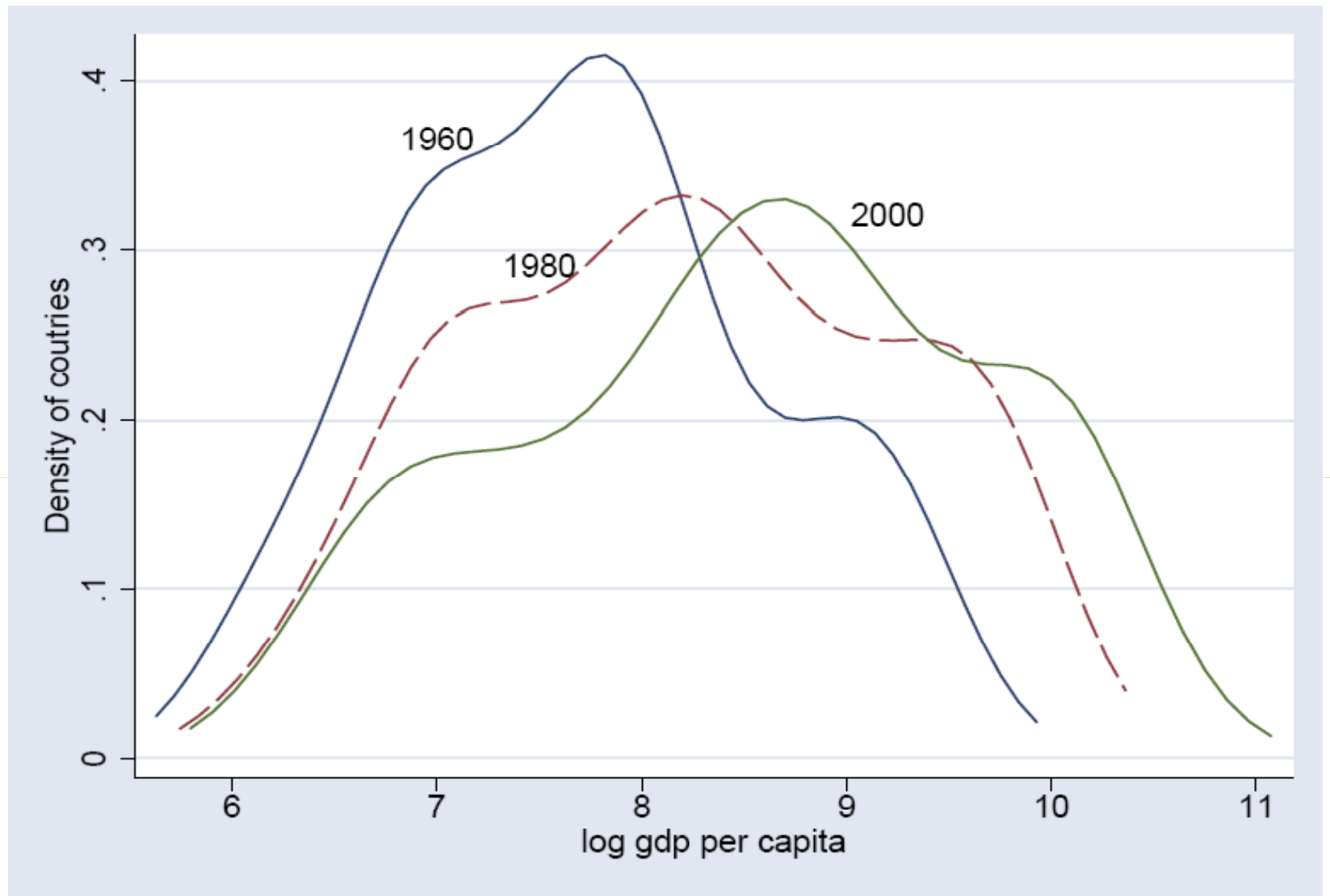


FIGURE 1.2. Estimates of the distribution of countries according to log GDP per capita (PPP-adjusted) in 1960, 1980 and 2000.

Fuente: Acemoglu (2007)

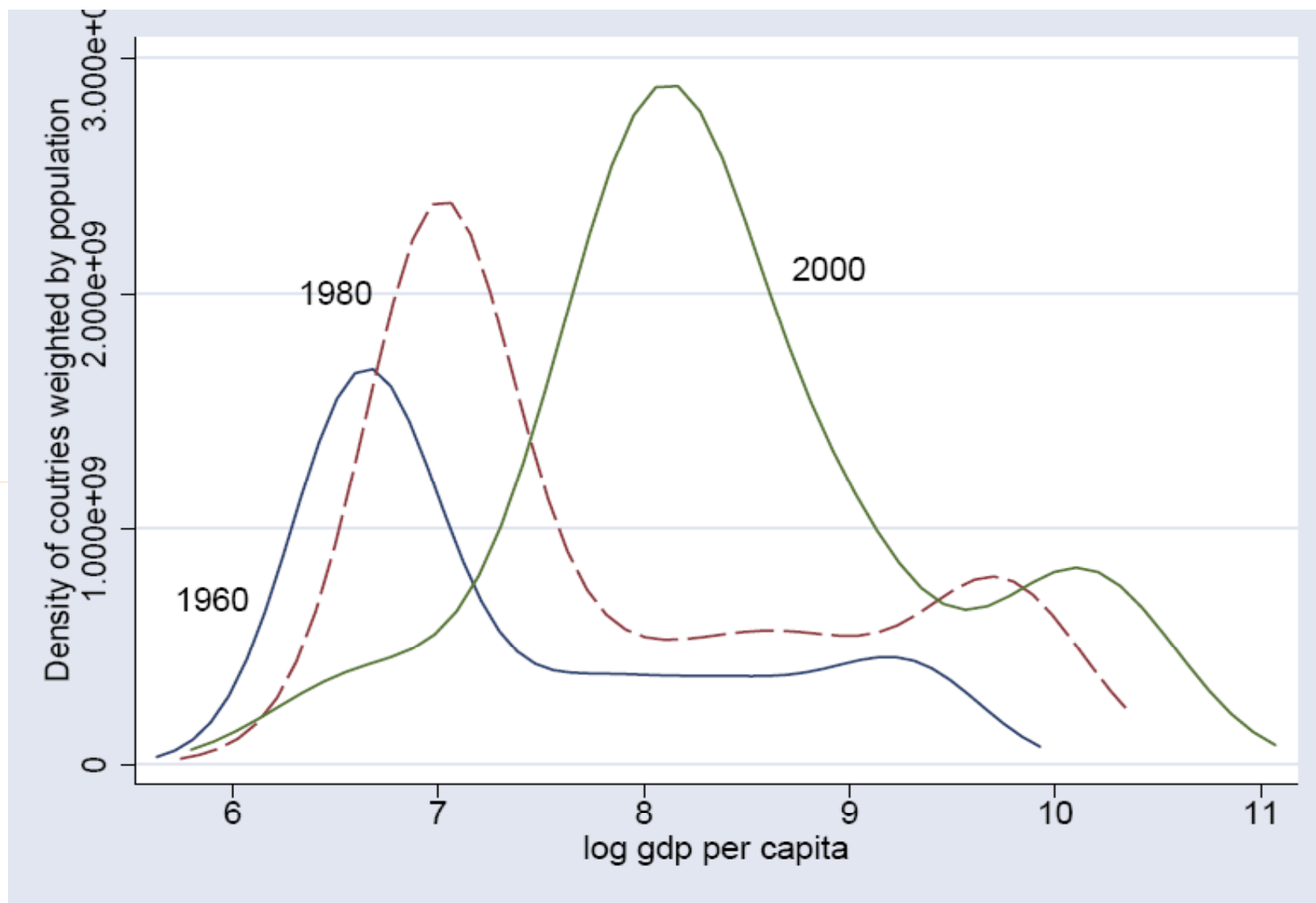


FIGURE 1.3. Estimates of the population-weighted distribution of countries according to log GDP per capita (PPP-adjusted) in 1960, 1980 and 2000.

Fuente: Acemoglu (2007)

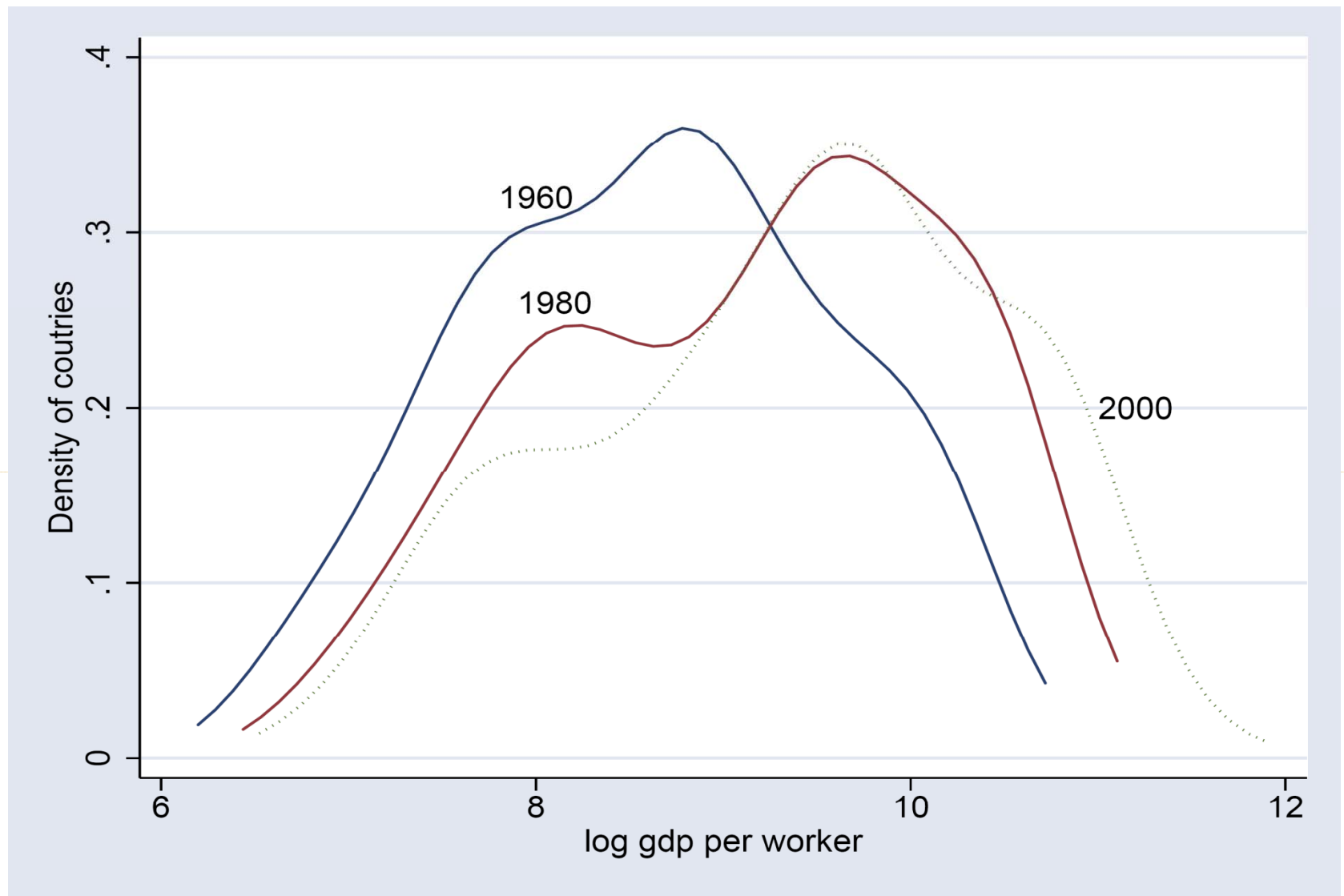
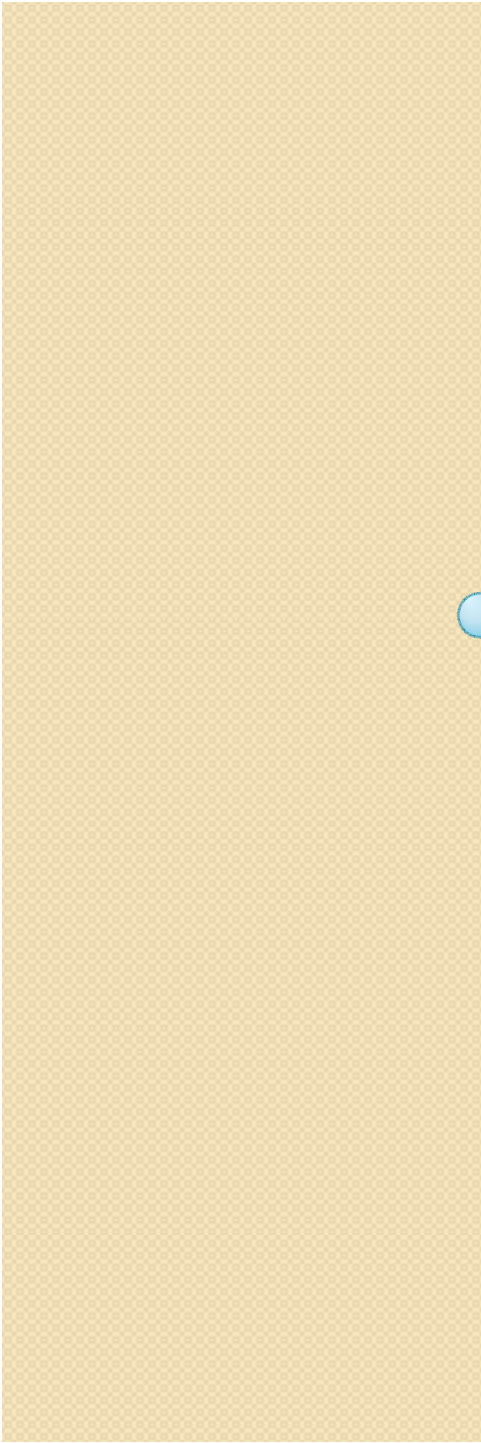
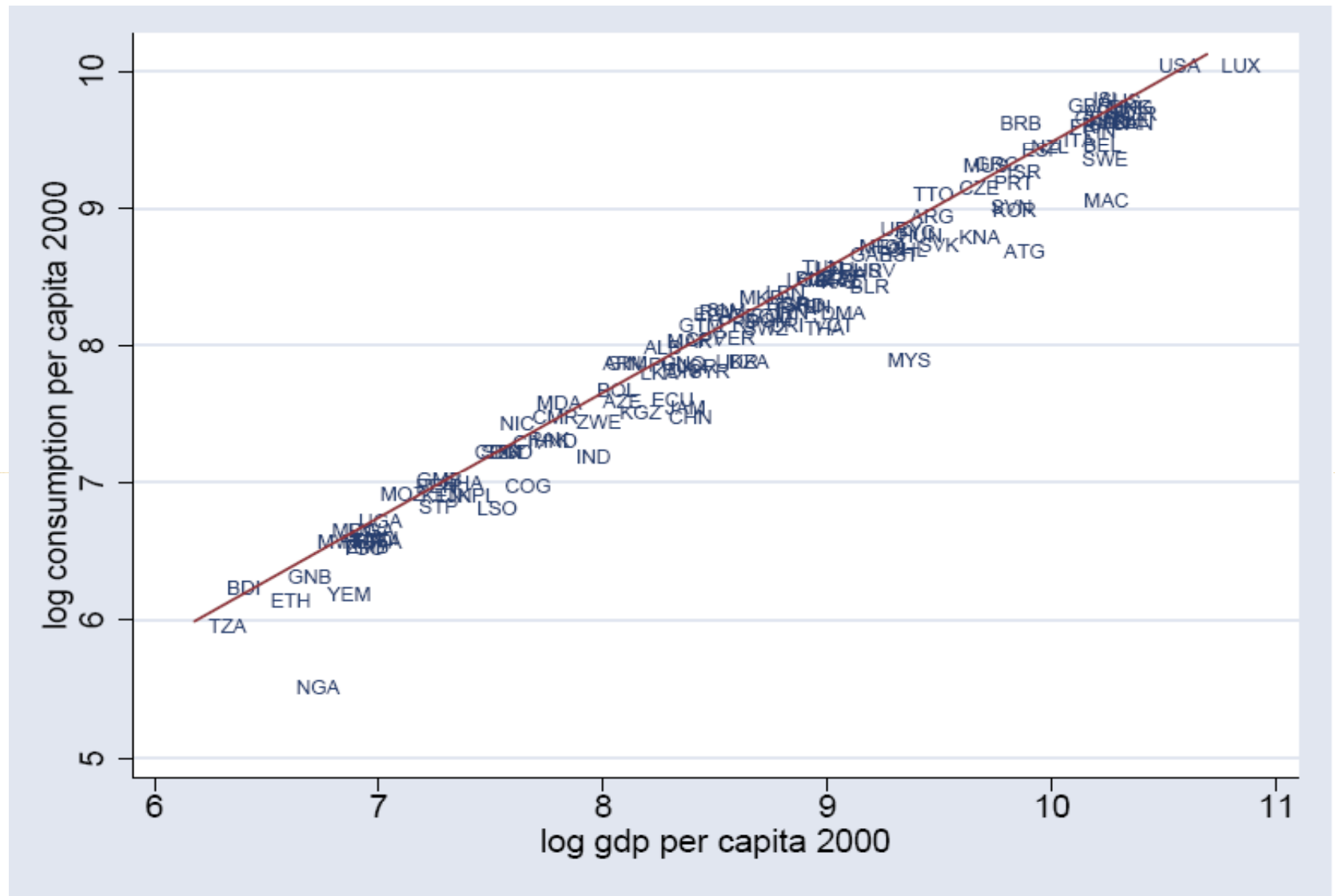


FIGURE 1.4. Estimates of the distribution of countries according to log GDP per worker (PPP-adjusted) in 1960, 1980 and 2000.

Fuente: Acemoglu (2007)



**¿PORQUÉ NOS
IMPORTA CRECER?**



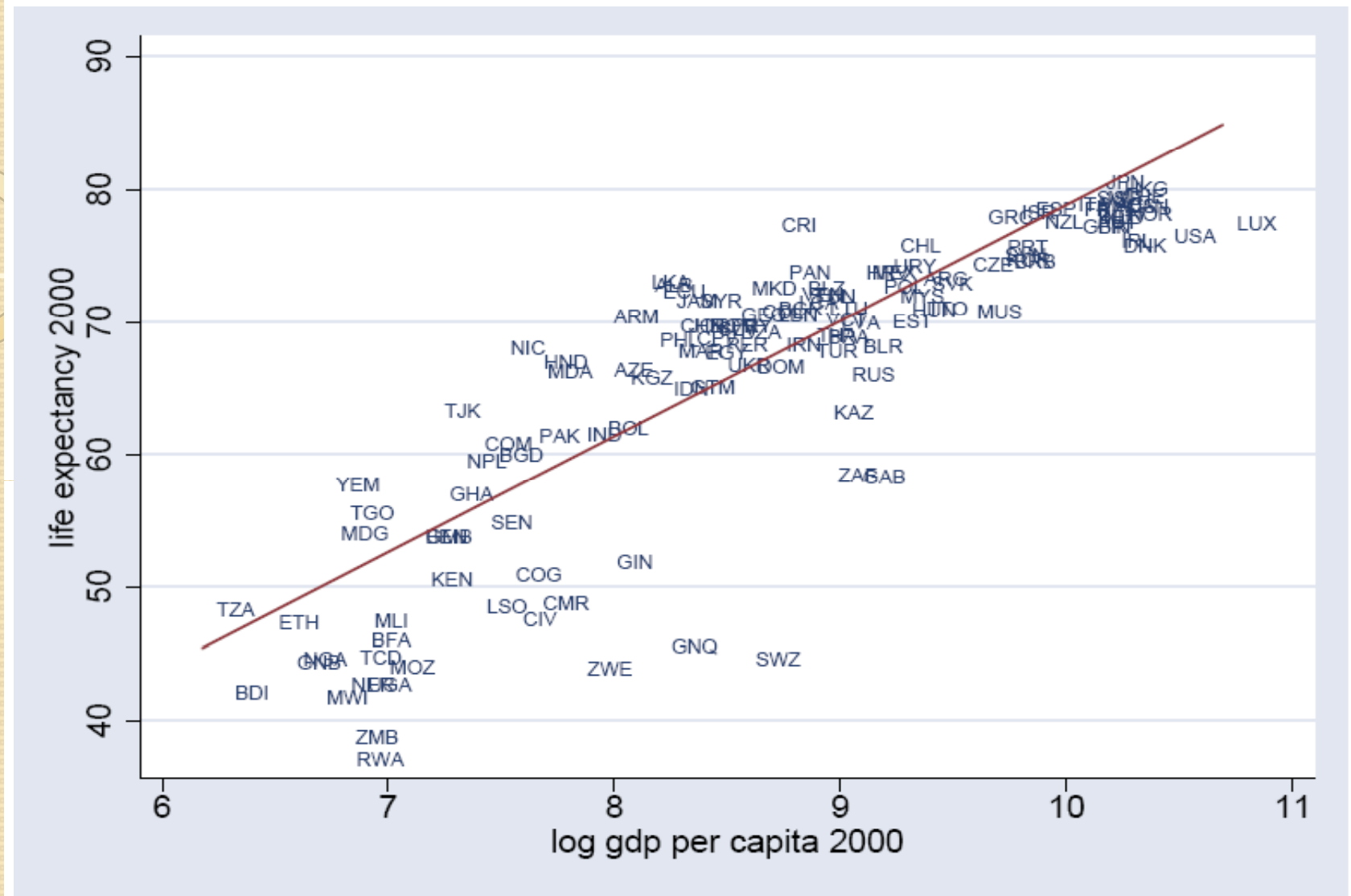


FIGURE 1.6. The association between income per capita and life expectancy at birth in 2000.

Fuente: Acemoglu (2007)



CRECIMIENTO Y DIFERENCIAS EN LA RIQUEZA

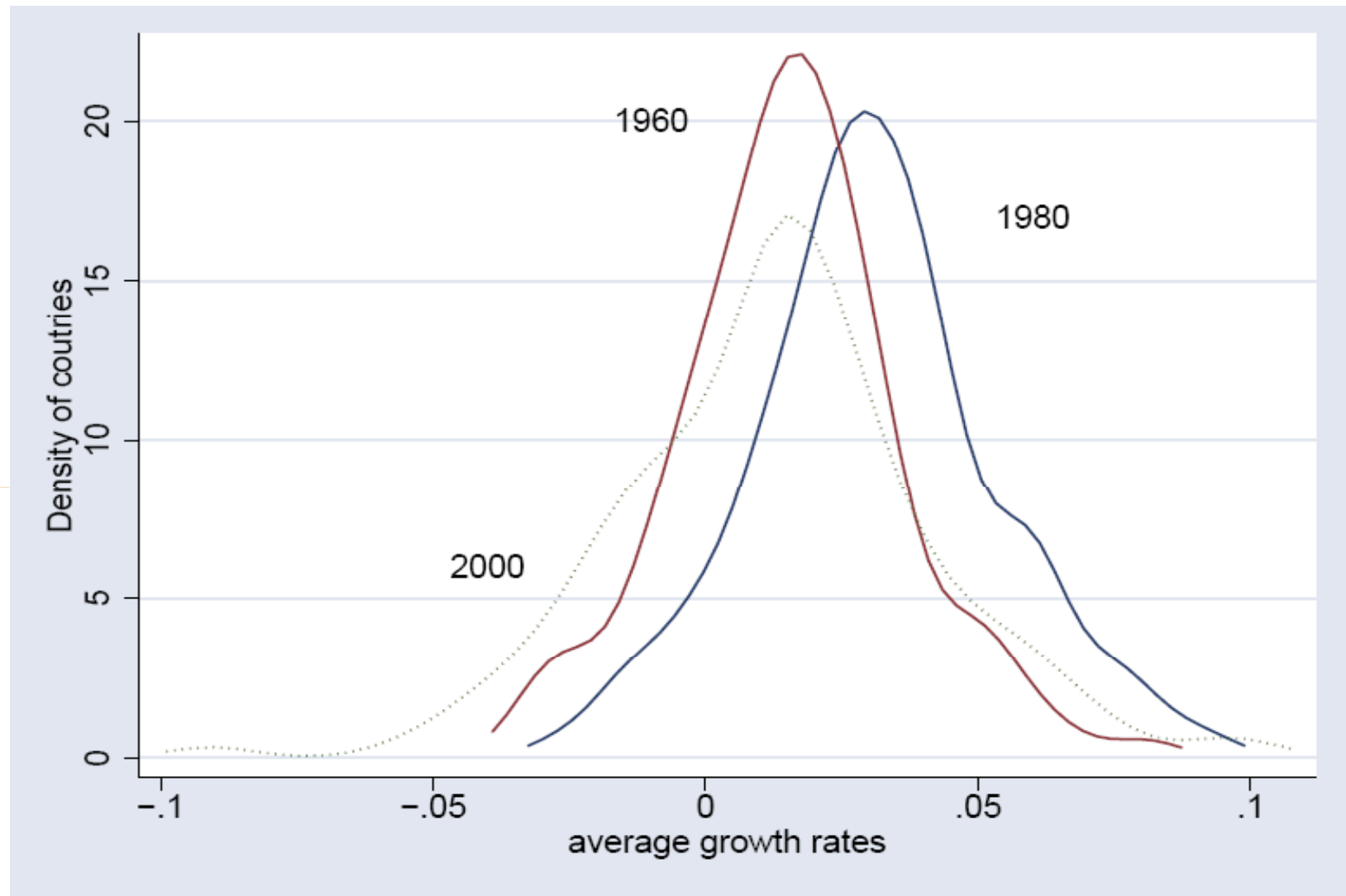


FIGURE 1.7. Estimates of the distribution of countries according to the growth rate of GDP per worker (PPP-adjusted) in 1960, 1980 and 2000.

Fuente: Acemoglu (2007)

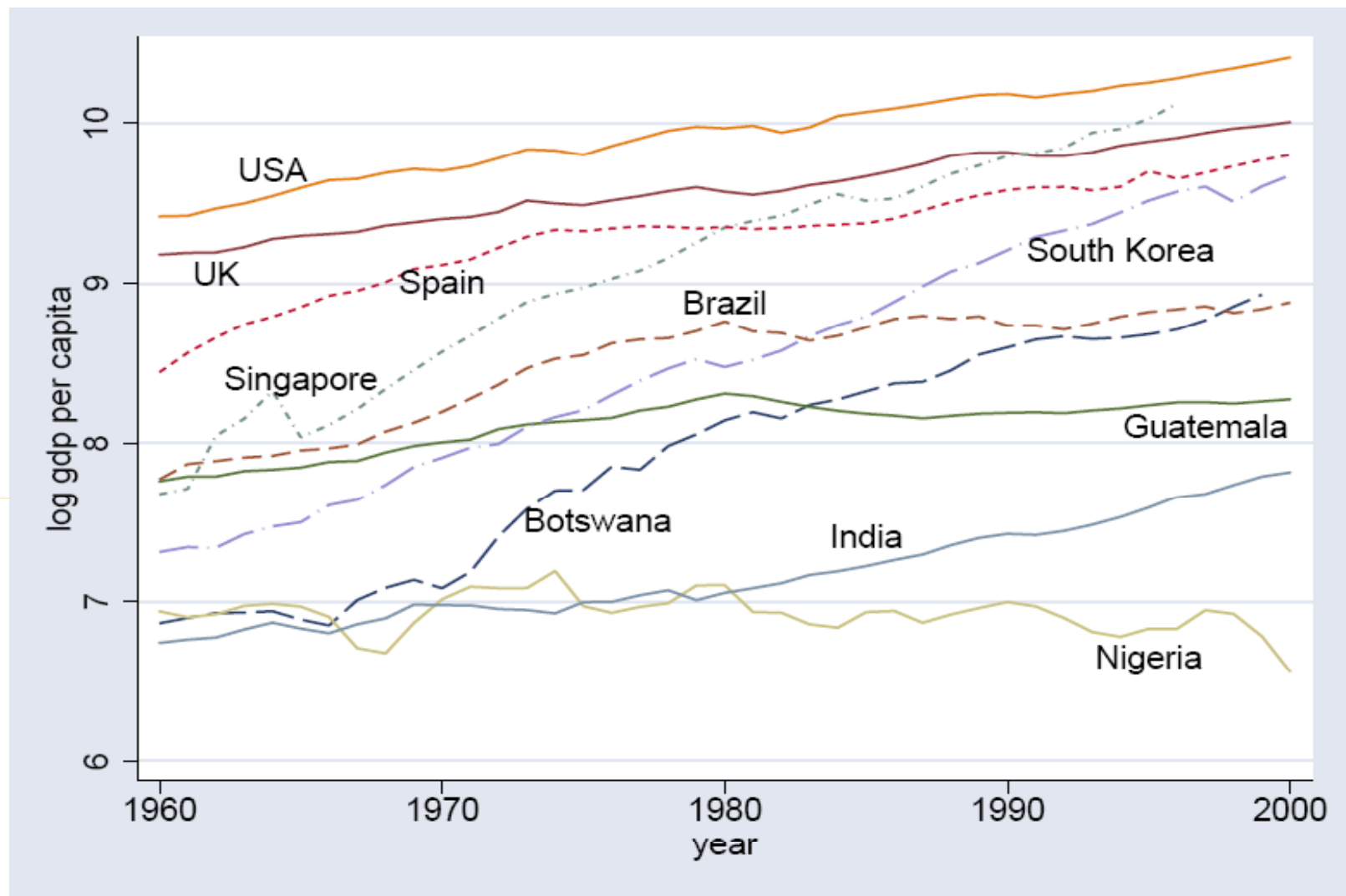


FIGURE 1.8. The evolution of income per capita in the United States, United Kingdom, Spain, Singapore, Brazil, Guatemala, South Korea, Botswana, Nigeria and India, 1960-2000.

Fuente: Acemoglu (2007)

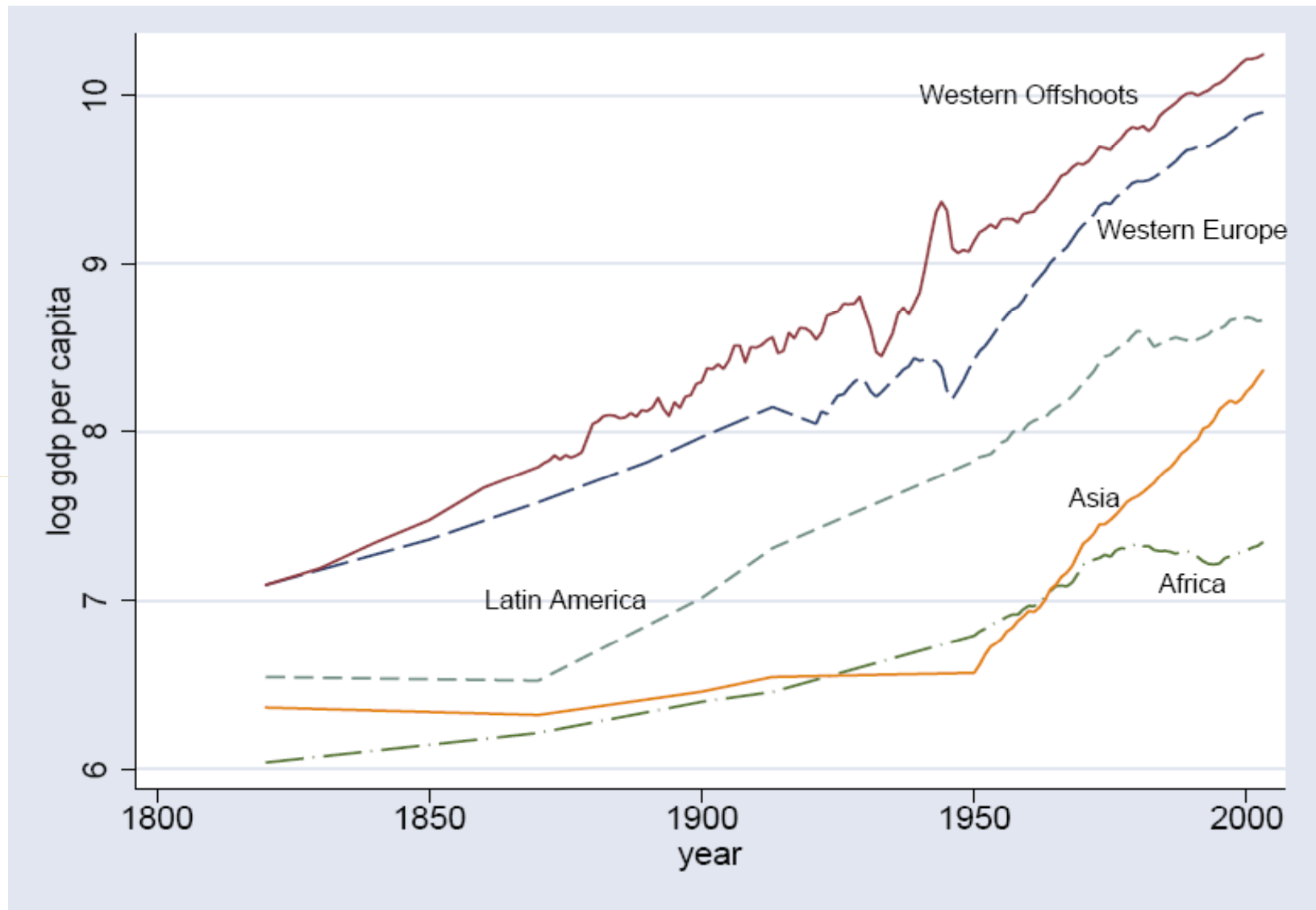


FIGURE 1.10. The evolution of average GDP per capita in Western Offshoots, Western Europe, Latin America, Asia and Africa, 1820-2000.

Fuente: Acemoglu (2007)



FIGURE 1.11. The evolution of average GDP per capita in Western Offshoots, Western Europe, Latin America, Asia and Africa, 1000-2000.

Fuente: Acemoglu (2007)

Agricultura: un modelo simple

- Función de producción: T fijo, L variable

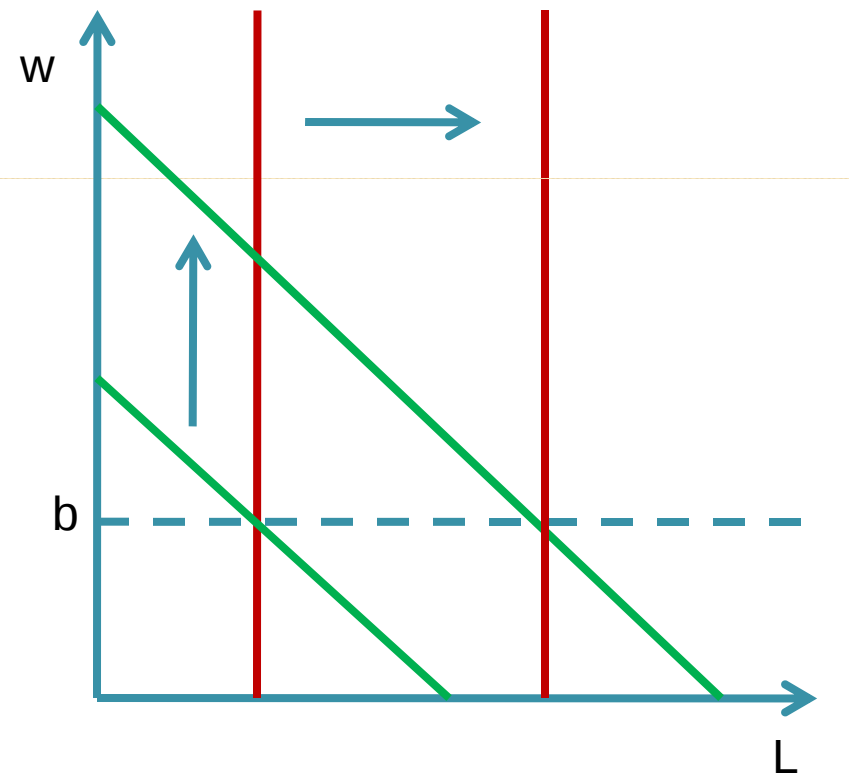
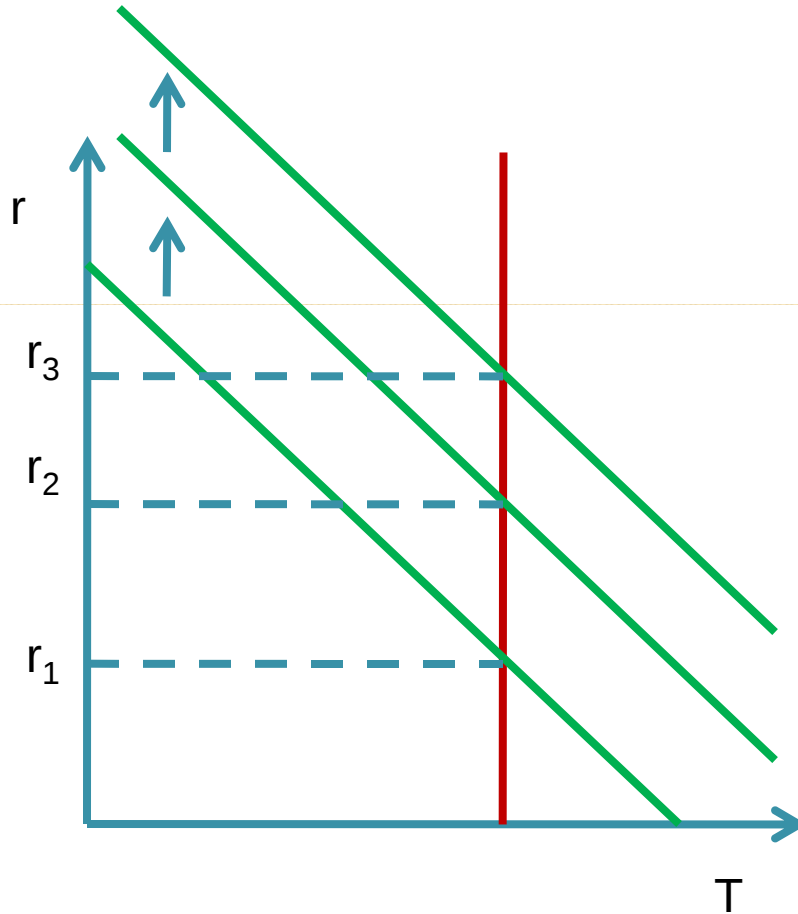
$$Y = AT^{\alpha} L^{1-\alpha}$$

- Condiciones de primer orden

$$A(1-\alpha)T^{\alpha} L^{-\alpha} = w$$

$$A\alpha T^{\alpha-1} L^{1-\alpha} = r$$

Agricultura: un modelo simple



Tasa de crecimiento

- Producto de variables

$$Y = AB \Rightarrow \hat{Y} = \hat{A} + \hat{B}$$

- Potencia

$$Y = A^{\alpha} \Rightarrow \hat{Y} = \alpha \hat{A}$$

- Suma

$$Y = A + B \Rightarrow \hat{Y} = \frac{A}{A+B} \hat{A} + \frac{B}{A+B} \hat{B}$$



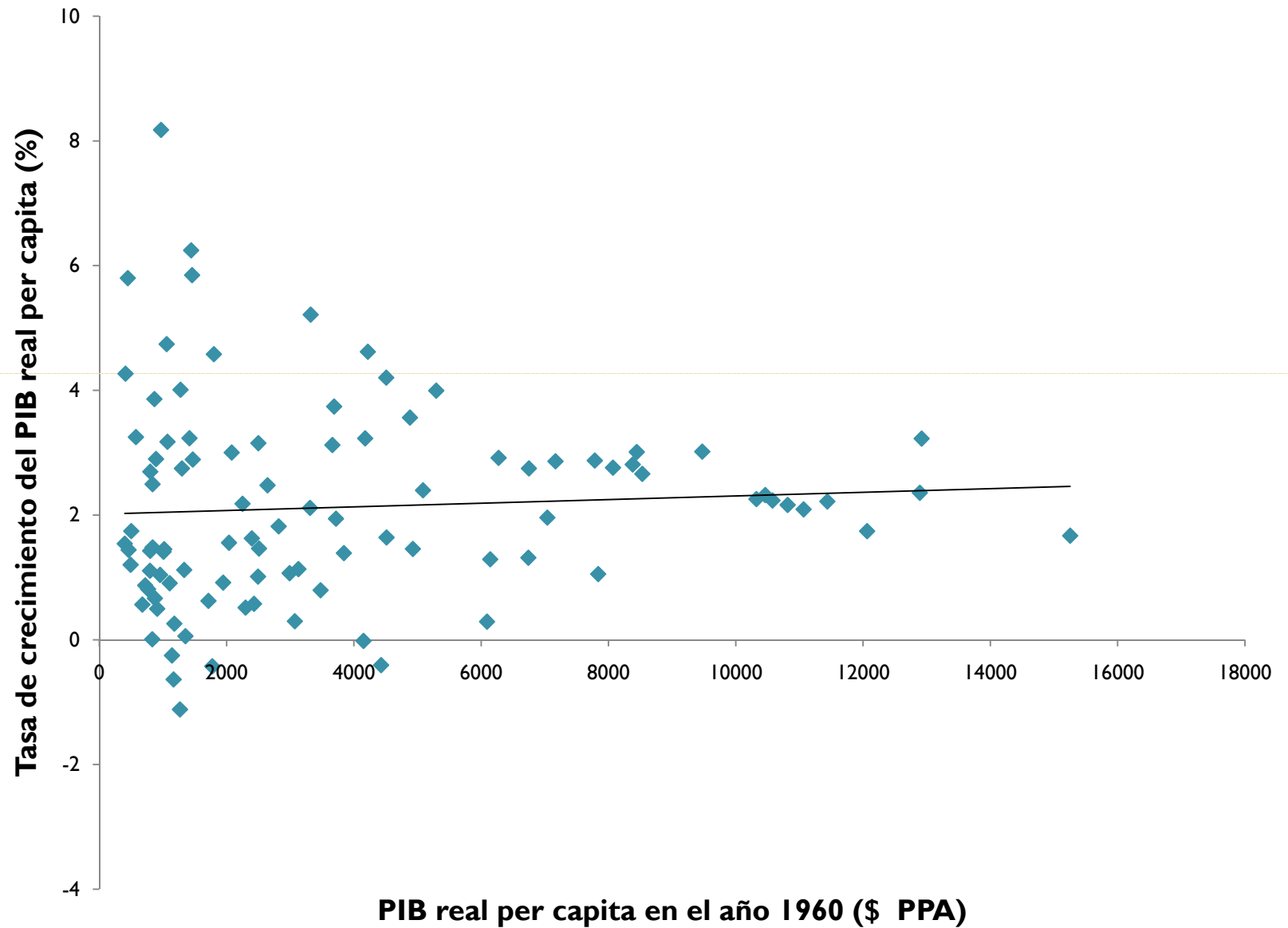
CONVERGENCIA CONDICIONAL

Convergencia condicional

- Barro y Sala-i-Martin

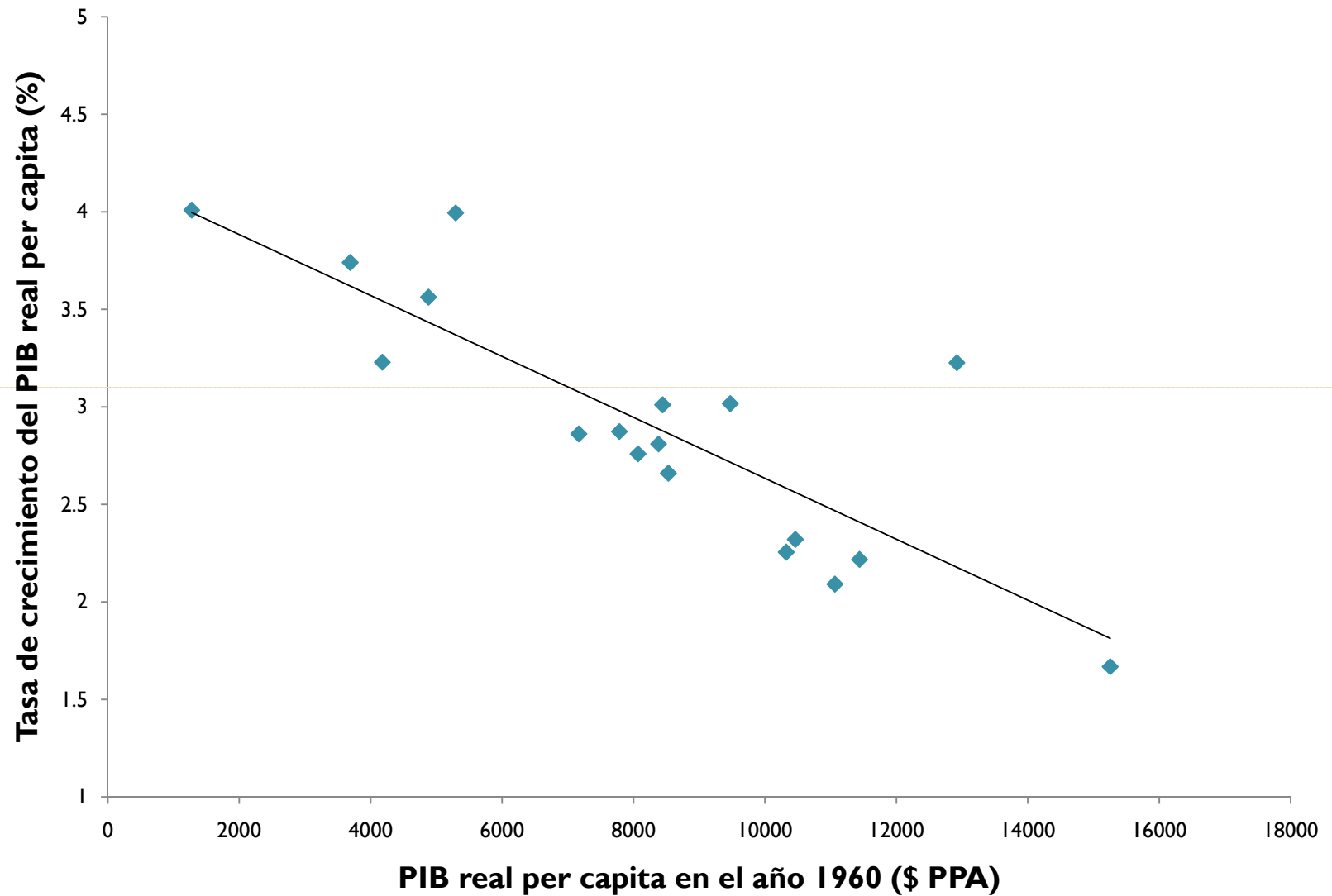
$$g_t = \beta \ln Y_{t-1} + X'_{t-1} \alpha + \varepsilon_t$$

Convergencia del nivel de vida en el mundo



Fuente: Penn World Tables

Convergencia del nivel de vida en Europa



Fuente: Penn World Tables



LAS CAUSAS DEL CRECIMIENTO

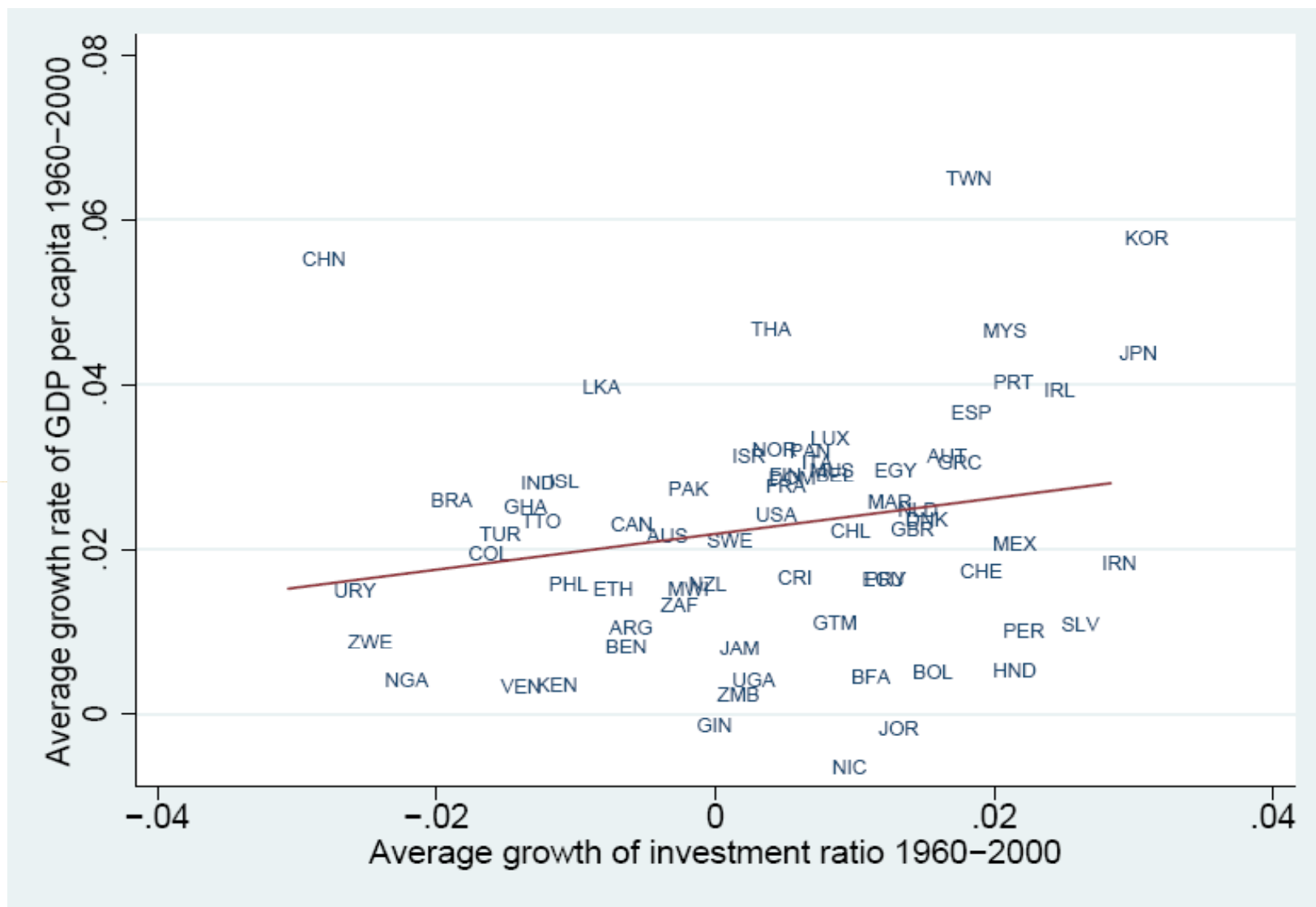
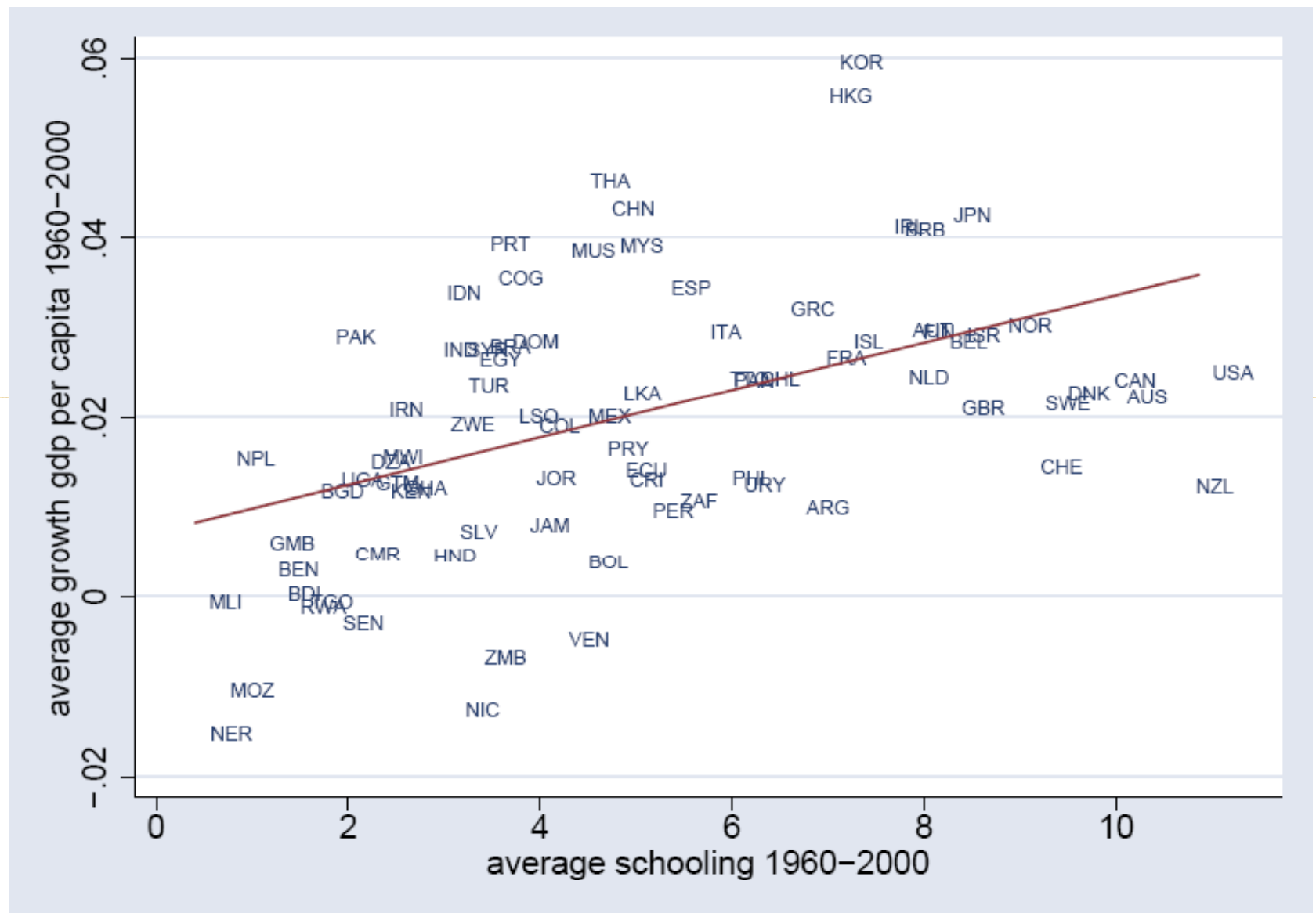


FIGURE 1.15. The relationship between average growth of GDP per capita and average growth of investments to GDP ratio, 1960-2000.

Fuente: Acemoglu (2007)



Fuente: Acemoglu (2007)