



**Essential Questions:**

1. How is long-run economic growth measured?
2. What are the sources of long-run economic growth?
3. How is productivity related to physical capital, human capital, and technological progress?
4. How are changes in productivity modeled?
5. Why does the convergence hypothesis apply to economically advantage countries?
6. What are the growth factors that explain why economic growth rates differ sp much among countries?
7. What are the challenges posed by scarcity of natural resources, environmental degradation, , and efforts to make growth sustainable?
8. How is long-run economic growth represented in macroeconomic models?
9. How are the effects of economic growth policies modeled?

**Key Terms:**

1. productivity	6. diminishing returns to physical capital	10. infrastructure
2. physical capital	7. total factor productivity	11. sustainable
3. human capital	8. convergence hypothesis	12. depreciation
4. technology	9. research and development	13. rule of 70 / rule of 72
5. aggregate production function		14. growth accounting

Calendar:

DAY		TOPIC	HW DUE / SCHEDULED TEST
03-Mar	Monday	Long-run Economic Growth	Read Modules 37 and 38  Complete Morton Activity 47
04-Mar	Tuesday	Stabilization Policies: Great Depression Case Study	Be prepared to debate the merits of the New Deal
05-Mar	Wednesday	Stabilization Policies: Review of Unit 7 Test	Be prepared for reading quiz on Modules 37 and 38
06-Mar	Thursday	Long-run Economic Growth	Read mod 39, "Africa's Hopeful Economies," and "The Myth of Africa's Rise"
07-Mar	Friday	Long-run Economic Growth	Read "Reform or Perish" and "No More Industrial Revolutions?"  Unit 8 Essential Questions  Unit 8 Vocabulary
10-Mar	Monday	Long-run Economic Growth	Read Module 40  Unit 8 Review Practice Problems
11-Mar	Tuesday	Long-run Economic Growth	Unit 8 Test