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Figure 1. Average Daily Calorie

Consumption. Not only has the

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The economic growth is the increase in the inflation that is

getting adjusted market value of

the goods and services which are produced by the economy at over

time. Economic growth is

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generally calculated by the gross domestic product or the GDP.

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Economic growth, by its nature, is about aggregate and macro outcomes. Yet, as opposed to

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macroeconomics, the study of economic growth has remained

firmly based on microeconomic

foundations (e.g., Cass [7],

Koopmans [15]), and over time it

has continued to build on recent

developments in microeconomics,

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Growth particularly in game theory and information economics (see Acemoglu [1] for a review).

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expansion of the productive

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This page lists books and articles that are a good introduction to theory and/or evidence on

economic growth. A more

complete list of books on growth is also available. The best places

to start, for those new to the field,

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are probably the recent books by
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by email. A brief look at GDP

courtesy of the IMF - but be

careful! Whilst this is only an

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oversights.

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is the only text to synthesize the
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Growth I. Jones and new co-
author Dietrich Vollrath have
updated and revised the text to
reflect recent advances in
Economic Growth Theory in clear,
direct language.

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Economic growth is what every economy tries to achieve for the good of everyone as a whole.

Developing, producing more, increased wages, higher levels of education, better and better technologies is what we strive for.

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that we are living a better life?

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Consumption Not only has the
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In simplest terms, economic growth refers to an increase in

aggregate production in an

economy. Often, but not

necessarily, aggregate gains in

production correlate with

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One can define economic growth as the increase in the inflation-adjusted market value of the goods and services produced by

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an economy over time. Statisticians conventionally measure such growth as the percent rate of increase in real gross domestic product, or real GDP.

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