

# Economic Growth

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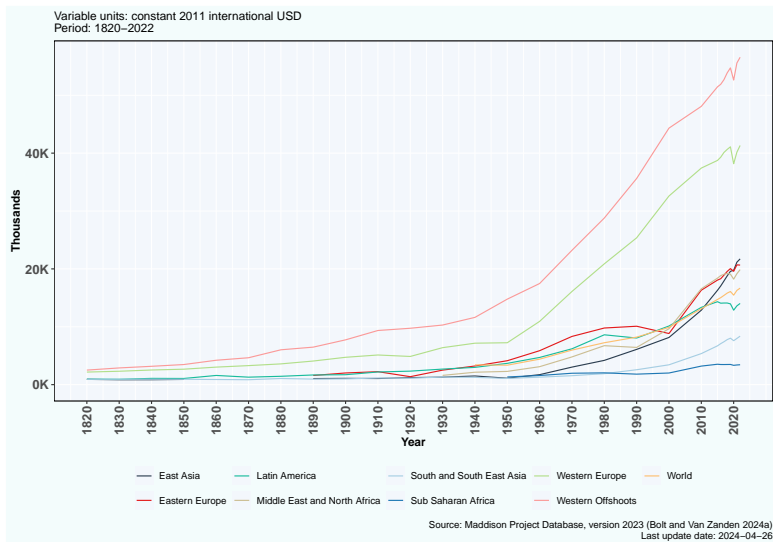
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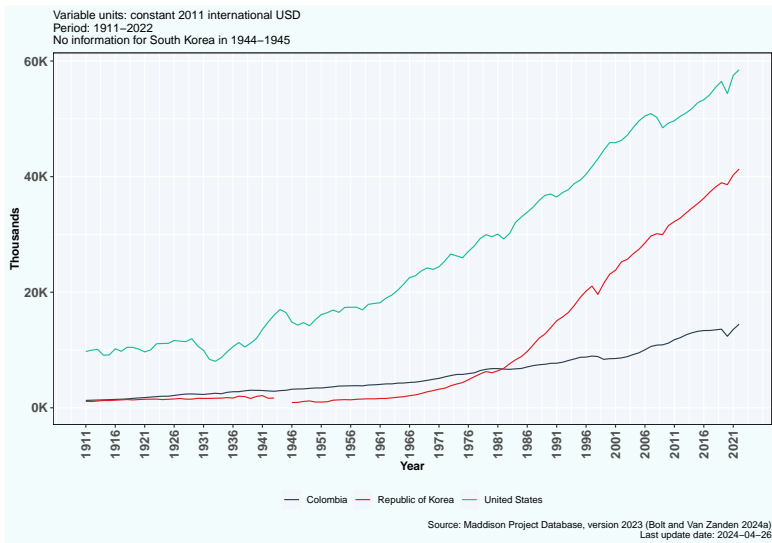
- Check the message **Welcome greeting** published in the News Bulletin Board.
- Dear student please edit your profile uploading a photo where your face is clearly visible.
- The purpose of the virtual meetings is to answer questions and not to make a summary of the study material.
- If you want to participate, please fill out the following survey: Primer corte 30% > Learning Activities > Tu opinión sobre la economía colombiana
- This presentation is based on (Cardenas 2020, chap. 3)

Analyze the determinants of economic growth

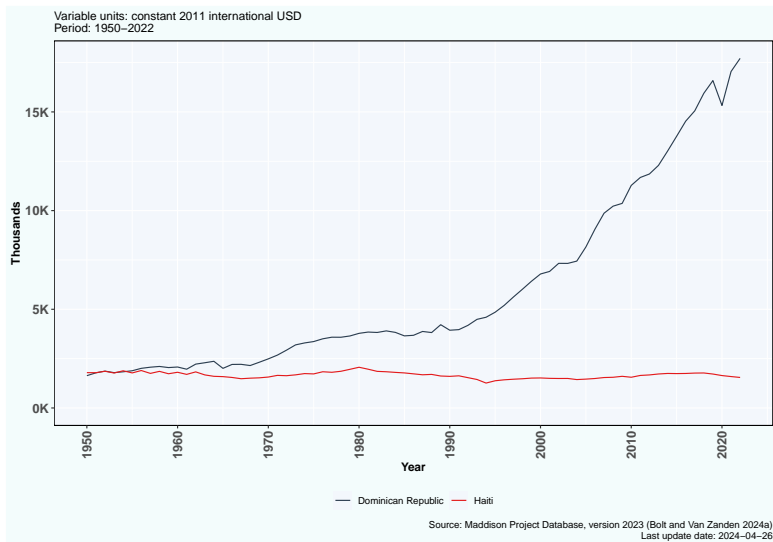
- Economic growth can be define as an increase in the quantity and quality of products that a society produces and consumes (**Roser 2013**)
- The definition of economic growth is straightforward but this concept is extremely difficult to measure (**Roser 2013**)
- Economists often measure economic growth as an increase in Gross Domestic Product per capita by applying inflation adjustments. Furthermore, if international comparisons are necessary also purchase power parity (PPP) adjustments are applied (**Roser 2013**)
- From the long-term perspective of social history economic growth is a recent phenomena (**Roser 2013**)
- For data related to economic growth from a long-term perspective check out (**Bolt and Van Zanden 2024b**) and (**Bolt and Van Zanden 2024a**)



**Figure 1:** GDP per-capita purchasing power parity, Latin America and the World

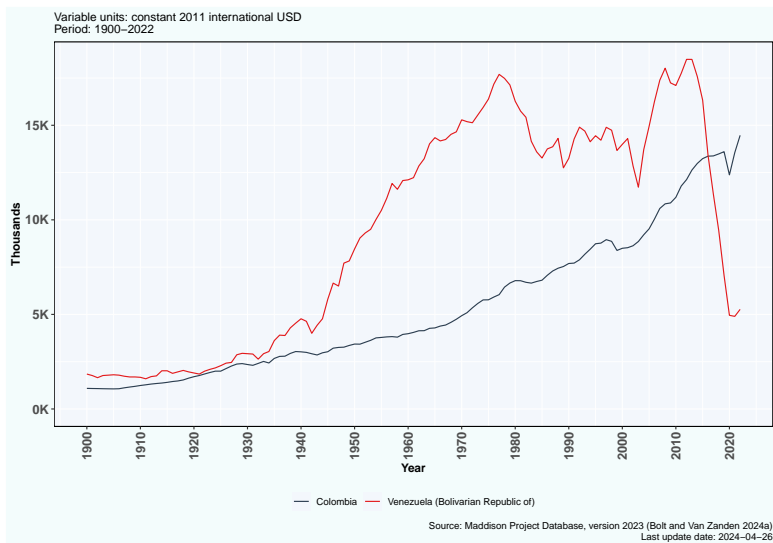


**Figure 2:** GDP per-capita purchasing power parity, Colombia, USA and South Korea



**Figure 3:** GDP per-capita purchasing power parity, Haiti and Dominican Republic

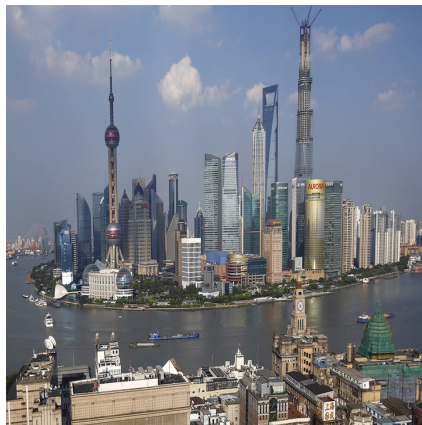




**Figure 4:** GDP per-capita purchasing power parity, Colombia and Venezuela

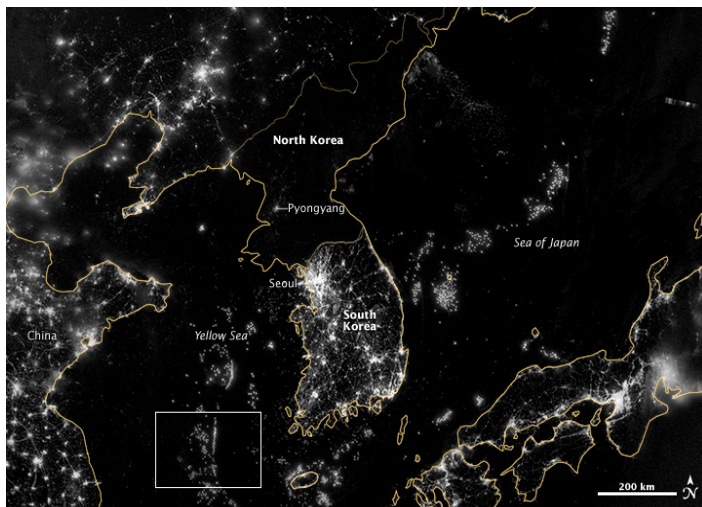


(a) 1987



(b) 2013

**Figure 5:** Shanghai's financial district of Pudong (Taylor 2013)



**Figure 6:** Korean peninsula, nocturnal luminosity: September 24, 2012  
(Observatory, Allen, and Simmon 2012)

- Google Earth Timelapse Dubai, UAE check out<sup>1</sup>:
  - <https://youtu.be/pjM26oRlay0>
- Explore about Timelapse at:  
<https://earthengine.google.com/timelapse>
  - Urban growth
    - Dalian, Liaoning, China
    - Las Vegas, Nevada, USA

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<sup>1</sup>Timelapse is a global, zoomable video that lets you see how the Earth has changed over the past 32 years.

- To my family that supports me
- To the taxpayers of Colombia and the **UMNG students** who pay my salary
- To the **Business Science** and **R4DS Online Learning** communities where I learn **R** and  **$\pi$ -thon**
- To the **R Core Team**, the creators of **RStudio IDE**, **Quarto** and the authors and maintainers of the packages **tidyverse**, **knitr**, **janitor**, **kableExtra**, and **tinytex** for allowing me to access these tools without paying for a license
- To the **Linux kernel community** for allowing me the possibility to use some **Linux distributions** as my main **OS** without paying for a license

# References I

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# References II

Taylor, Alan. 2013. "26 Years of Growth: Shanghai Then and Now - The Atlantic." <https://www.theatlantic.com/photo/2013/08/26-years-of-growth-shanghai-then-and-now/100569/>.