Educational institution
"Belarusian State Economic University"

APPROVED
Rector of the Educational
Institution "Belarus State
Economic University"
_____________ A.V. Yegorov
" 30 " 06 2026
Registration No 6902-26/akademic

ECONOMIC GROWTH AND DEVELOPMENT

Course syllabus of the higher education institution
for the academic discipline for speciality 7-06-0311-01 «Economics»

2026

The curriculum is based on the In-depth Higher Education Standard OCBO 7-06-0311-01-2023 and model curriculum for the specialty 7-06-0311-01 «Economics».

DESIGNED BY:

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RECOMMENDED FOR APPROVAL:

Department of Economics and Management of the Belarusian State Economic University
(protocol No. 9 dated 09.04 2026);

The Methodological Commission for the specialties "National Economy"; "Public Administration and Economy"; "Economics" with the profile "State Regulation of National and Regional Economy" of the educational institution "Belarusian State Economic University"
(protocol No. 8 dated 16.04 2026);

Scientific and Methodological Council of the educational institution "Belarusian State Economic University"
(protocol No. 9 dated 30.06 2026);

EXPLANATORY NOTE

The course syllabus for the academic discipline «Economic Growth and Development» aimed at master's degree students specializing in business administration and economics. Its relevance is driven by the increasing reliance of economic growth on globalization of economic processes, the development of new economic sectors (information technologies, genetic engineering, biotechnology, 4D printers, e-commerce), and the spread of the sixth technological paradigm.

The subject of the academic discipline "Economic Growth and Development" is the study of the sources, factors, and dynamics of economic growth, as well as the determinants of an open economy's development that affect its competitiveness and sustainability.

The purpose of teaching the academic discipline – to develop in master's students' systemic knowledge and skills of comparative analysis in the field of types of economic growth and development that influence the growth of factors: trends in the evolution of socio-economic systems, the formation of new national models of socio-economic development, new forms of innovative development, methods of capital concentration and strategies of TNCs in global markets.

Achieving this goal requires solving the following **objectives**:

– understanding theoretical principles underlying the dynamics of the most important determinants of economic growth and development using various approaches and schools of thought, identifying key historical stages in the evolution of economists' views on their sources;

– studying international practices in managing the key determinants of economic development to create competitive advantages and national competitiveness;

– acquiring skills in identifying the dynamics of the key determinants of economic growth through analyzing innovation strategies and studying national models of socioeconomic development.

As a result of studying the academic discipline "Economic Growth and Development" the following **competencies** are developed:

general:

solving research and innovation problems using information and communication technologies;

specialized:

identifying modern economic trends and applying macroeconomic analysis methods to the study of socioeconomic phenomena and processes to improve economic policy.

As a result of mastering the academic discipline, the master's student should:

to know:

- the main concepts, theoretical models of economic growth and development, and their immediate determinants;
- the consequences of stable and unstable growth for economic agents;
- the role and impact of resource allocation, new sources – information, human capital – on economic growth;

- the role of industrialization and new trends in industrial development, and their influence on models of economic growth and the competitiveness of economies.

to be able to:

- determine the conditions for economic growth and development;
- apply the features of various theories explaining economic growth in macroeconomic statistics;
- understand the comparative development of economic systems in historical perspective;
- know the macroeconomic indicators used to assess economic growth.

to have skills:

- the ability to analyze the significance of the leading determinants of economic development;
- knowledge of the main economic growth models (neoclassical and neo-Keynesian);
- the ability to conduct comparative analysis of economic development theories and empirical growth studies;
- the ability to identify the main sources of economic growth and development;
- the ability to analyze the strengths and weaknesses of various models of socio-economic development.

As part of the educational process in this academic discipline, students must also develop their value-based, personal, and spiritual potential, and develop the qualities of a patriot and citizen prepared to actively participate in the economic, industrial, socio-cultural, and public life of the country.

Academic discipline «Economic Growth and Development» refers to the module "Statistical and instrumental methods in economics" of the educational institution component.

Academic discipline «Economic Growth and Development» closely related to the disciplines: Macroeconomic analysis and policy, Monitoring of foreign economic activity of the enterprise.

The form of education – full-time.

According to the university's curriculum, the majors in "Economics" with a focus on "International Business and Competition" and "Economics" with a focus on "State Regulation of National and Regional Economies" require the following:

Total class hours: 176, classroom hours: 62, including 36 hours of lectures and 26 hours of seminars.

Distribution of classroom time by course and semester:

1 semester: lectures – 36 hours, seminars – 26 hours. Independent work of the master's student – 114 hours.

Labor intensity – 4 c.u.

The form of intermediate certification is an exam.

The teaching methodology of the academic discipline involves the use of active learning methods, in particular, the conduct of business games, roundtable discussions, and group debates.

The presentation of the material in the academic discipline involves a combination of two components:

1. Theoretical component. Aimed at providing the theoretical foundations for understanding the types, sources, and factors of economic growth and development.

2. Practical component. Focused on presenting comparative empirical material on the main trends of contemporary economic development. The input-output methodology is used in models for analyzing and forecasting economic growth.

Content of the educational material

Topic 1. Determinants and major trends of economic development

Determinants of economic development. Globalization and its future. Post-industrialization, neo-industrialization, and servicification. Technological determinism. Digital economy. Uncertainty and risk. State-business relations.

Topic 2. Key indicators of economic development

Structure of the economy: institutional units, sectors, types of economic activities. Structure and indicators of the System of National Accounts (SNA). Balance of payments. External debt statistics. Adjustment of SNA indicators to comparable values. Differentiation of world economies by GDP growth rates. Data sources on global economic development.

Topic 3. Factors and basic models of economic growth

Reproduction and types of economic growth. Factors of economic growth. Neoclassical growth models. Application of neoclassical models in developing economies. The role of institutions in ensuring economic growth. Global indices of economic development.

Topic 4. Keynesian and heterodox approaches to analyzing and stimulating economic growth

Keynesian approaches to economic growth. The Harrod-Domar model. Demand-led growth and balance of payments theories. Monetary stimulation of economic growth. Modern monetary theory. Richard Werner's theory. Social macroevolution.

Topic 5. Cyclicality of economic growth

The concept and types of economic cycles. Kondratiev's long waves. Technological paradigms and forecasts of scientific and technological development. Widely applicable technologies. Alternative theories of economic cyclicality.

Topic 6. Global value chains

The emergence of global value chains. The specialization of economies within the international division of labor. Global value chains in the context of the regionalization of the global economy.

Topic 7. Input-output methodology

General description of the input-output methodology. Structure of input-output tables. Calculation of basic input-output indicators. Analysis and modeling of the economy based on the input-output methodology.

Topic 8. Analysis and forecasting of economic growth

Trade imbalance and central bank actions. Possible reactions of the economies of Belarus, Kazakhstan, Russia, and Ukraine to changes in exports. The impact of oil prices on the economies of Russia and Belarus. The contribution of energy products to the economy. Decomposition of factors driving the growth of the Belarusian economy. The impact of COVID-19 on the Russian economy. Factors driving Chinese economic growth.

Topic 9. Risks and limitations to economic growth

Sustainable development: environmental, spatial, and natural resource constraints to growth. Long-term demographic trends and their relationship to economic growth. Social and geopolitical risks to economic development at the present stage.

Course map for the academic discipline "Economic Growth and Development" for full-time study in the specialty 7-06-0311-01 Economics

Section number, topic, and lesson within the topic	Name of the section, topic, and lesson; list of questions	The number of classroom hours					Literature	Forms of knowledge assessment
		Lectures	Practical classes	Seminar classes	Laboratory classes	Guided independent work		
1	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**
1	Determinants and major trends of economic development	4			-	-	[2,3,5,13,14]	quiz, survey
	Determinants and major trends of economic development			2			[2,3,5,13,14]	test, quiz, discussion
2	Key indicators of economic development	6			-	-	[1, 4-6]	quiz, survey
	Key indicators of economic development			4			[1, 4-6]	test, quiz, discussion
3	Factors and basic models of economic growth	4			-		[3,5,10,14]	quiz, survey
	Factors and basic models of economic growth			4			[3,5,10,14]	test, quiz, discussion
4	Keynesian and heterodox approaches to analyzing and stimulating economic growth	4			-	-	[3,4,12,14]	quiz, survey
	Keynesian and heterodox approaches to analyzing and stimulating economic growth			2			[3,4,12,14]	test, quiz, discussion
5	Cyclicality of economic growth	4			-	-	[1,7,11,12]	quiz, survey
	Cyclicality of economic growth			2			[1,7,11,12]	test, quiz, discussion
6	Global value chains	4			-	-	[2,12-14]	quiz, survey

	Global value chains			4			[2,12-14]	test, quiz, discussion
7	Input-output methodology	6			-	-	[1-3,5,9,14]	quiz, survey
	Input-output methodology			4			[1-3,5,9,14]	test, quiz, discussion
8	Analysis and forecasting of economic growth	2			-	-	[2,3,6,9]	quiz, survey
	Analysis and forecasting of economic growth			2			[2,3,6,9]	test, quiz, discussion
9	Risks and limitations to economic growth	2			-	-	[2,5,6,12]	quiz, survey
	Risks and limitations to economic growth			2			[2,5,6,12]	test, quiz, discussion
	Total 1 semester	**36**		**26**				**Exam**

LITERATURE

Main

1. Bykov, A.A. Economic Growth and Development : textbook / A.A. Bykov. – Minsk : Vysheyshaya shkola, 2021. – 303 p. – (in Russian).
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17. Dopfer, K. The evolutionary foundations of economics. – Cambridge: CambridgeUniversity Press, 2005. – 592 p. – (in Russian).
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List of questions for the exam:

1. List the main determinants of economic development. What is the role of technological determinism?
2. Characterize globalization as a trend: its drivers, current contradictions, and possible future scenarios.
3. Explain the concepts of post-industrialization, neo-industrialization, and servicification. Provide examples of countries illustrating these processes.
4. How do uncertainty and risk affect economic development? Describe modern forms of state-business interaction in the context of the digital economy.
5. Describe the structure of the economy in terms of institutional units, sectors, and types of economic activities.
6. What key indicators of the System of National Accounts (SNA) are used to assess economic development? What does the adjustment of SNA indicators to comparable values involve?
7. What is the balance of payments and external debt statistics? How are these data interpreted for analyzing a country's economy?
8. Name the main data sources on global economic development. How are world economies differentiated by GDP growth rates?
9. Characterize the types of reproduction and types of economic growth (extensive, intensive). List the main growth factors.
10. Explain the essence of neoclassical models of economic growth (e.g., the Solow model). What are the specifics of their application in developing economies?
11. What role do institutions play in ensuring economic growth? Provide examples of global indices that assess institutional quality and development.
12. Outline the main ideas of the Keynesian approach to economic growth. What is the essence of the Harrod-Domar model?
13. Explain the concept of demand-led growth and its connection with balance of payments theories.
14. What is Modern Monetary Theory (MMT) and Richard Werner's theory? How do they propose to stimulate economic growth?
15. Define social macroevolution and its impact on the long-term dynamics of economic growth.
16. Characterize the concept and main types of economic cycles (short, medium, and long-term).
17. Outline Kondratiev's theory of long waves. How is it related to technological paradigms and forecasts of scientific and technological development?
18. What are general purpose technologies (GPTs)? Provide examples and explain their role in cyclical dynamics.
19. Name alternative theories of economic cyclicality (political, financial, demographic, etc.).
20. How did global value chains emerge? What are the main stages of their evolution?

21. Characterize the specialization of countries within the international division of labor using participation in GVCs as an example (resource-based, manufacturing, services).

22. How does the regionalization of the global economy affect the configuration of global value chains? Provide contemporary examples.

23. Give a general description of the input-output methodology (interindustry balance). Describe the structure of input-output tables.

24. What basic indicators are calculated based on input-output tables (direct and total coefficients, Leontief matrix)?

25. How is the input-output methodology applied to economic analysis and modeling (multiplier effects, supply/demand shocks)?

26. How does a trade imbalance affect central bank actions? Illustrate with an example of any of the following countries: Belarus, Kazakhstan, Russia.

27. Assess the possible reactions of the economies of Belarus, Kazakhstan, Russia to changes in exports (e.g., a fall in external demand).

28. Analyze the impact of oil prices on the economies of Russia and Belarus. What is the share of energy products in their GDP and budget revenues?

29. Perform a decomposition of the growth factors of the Belarusian economy (by sources of demand or by sectors).

30. How did the COVID-19 pandemic affect the economics? Name the main transmission channels and support measures.

31. List the key factors behind China's economic growth in recent decades.

32. Explain the concept of sustainable development. What environmental, spatial, and natural resource constraints on growth do you know?

33. How do long-term demographic trends (aging, migration, fertility) relate to economic growth?

34. Characterize the main social and geopolitical risks for economic development at the present stage. Provide examples.

Organization of independent work of master's students

Independent work by master's students is an important step in acquiring competencies in the academic discipline.

Full-time students are allocated 114 hours of independent work.

The content of independent work includes all topics covered in the "Content of the educational material" section.

The following forms of independent work are used in studying the academic discipline:

– in-depth study of sections, topics, individual questions, and concepts;

– preparation for seminars, including the preparation of reports, thematic reports, informational and demonstration materials, presentations, etc.;

– work with educational, reference, analytical, and other literature and materials;

– conducting information searches and compiling a thematic selection of literary sources and online sources;

– preparation for midterm assessments.

Quality control of knowledge acquisition

Assessment of the quality of knowledge acquisition is carried out through ongoing monitoring and midterm assessment.

Ongoing assessment activities are conducted throughout the semester and include the following forms of assessment:

– test;
– quiz;
– discussion;
– survey.

Current assessment for each academic discipline is conducted three times per semester.

The results of the current assessment for the semester, obtained during the current assessment events, are assessed using a grade on a ten-point scale and reflected in the current assessment report for the academic discipline.

<u>Requirements for students to take midterm assessments.</u>

Students are admitted to midterm assessments for a given course subject to successful completion of the current assessment (current monitoring activities) for the course covered by the current semester's curriculum.

Midterm assessments are administered as an exam.

Methodology for forming grades for an academic discipline

In accordance with the Regulation on the rating system for assessing the knowledge, skills and abilities of BGEU students.

Протокол согласования учебной программы по изучаемой учебной дисциплине с другими дисциплинами специальности

Название дисциплины, с которой требуется согласование	Название кафедры	Предложения об изменениях в содержании учебной программы по изучаемой дисциплине	Решение, принятое кафедрой, разработавшей учебную программу (с указанием даты и номера протокола)
Инновационная политика государства	Национальной экономики и государственного управления	Замечаний нет _____ Т. В. Буховец	Одобрить программу №__ от «__» ____ 2026 г.

Дополнения и изменения к учебной программе по изучаемой учебной дисциплине
На __/____ учебный год

№№ пп	Дополн ения и изменения	Основание

Учебная программа пересмотрена и одобрена на заседании кафедры экономики и управления (протокол № _____ от ________ 20__ г.)

Заведующий кафедрой экономики и управления

Доктор.экон.,наук, доц. ______________ Э. М. Аксень.

УТВЕРЖДАЮ
Декан факультета «Высшая школа управления и бизнеса»
Доцент, канд. экон. наук ________________ С. Ю. Кричевский