

Semi-endogenous growth model for developing countries: a modification to Jones's Model

Deskripsi Lengkap: <https://lib.ui.ac.id/detail?id=20495236&lokasi=lokal>

Abstrak

Semi-endogenous growth model emphasises human capital accumulation and technological advances in supporting economic growth. While most countries in the world lack the ability to accumulate their human capital and advance in technology, the privilege of research and development lies on part of developed nations. The increase in the stock of knowledge can come from different interactions with other countries in the world. But the crucial point to make is what underlies these differences among nations in the world. This study modifies Jones model by embedding characteristics that different countries in the world. Such an attempt is directed to produce a more general model of semi-endogenous growth to be applicable to all countries in the world. The end result of this study is to present a more general model that will be easily applicable to different countries in the world.