

Growth: Key

1. We can use the rule of 70. At 1% extra growth, it will take the economy $70/1=70$ years to catch up.
2. There is not a single correct answer. Higher population growth usually increases overall GDP for the simple reason that there are more people. They usually, however, reduce per-capita GDP because they increase the amount of resources used to raise children and because they imply fewer resources per child. Kids also make their parents dumber through sleep deprivation and making them sit through mind number TV shows like Mickey Fucking Mouse Clubhouse.
3. Although other factors may play a role, technological progress is surely the most important.
4. This is more complicated than #3. We observe for example, that Western Europe has higher levels of investment and human capital (including education). There is also deeper technological permeation and institutions that favor better growth. Untangling these different factors is an empirical question.
5. There are a number of channels. Institutions that protect the rule of law (courts, democracy, etc.) may protect property rights that incentivize capital accumulation and innovation. Other institutions (e.g. educational ones) may promote human capital formation.
6. The factors from # likely play a role. In addition, following Japan's defeat in World War II, its capital stock was badly damaged, reducing its GDP. This gave it room to "catch up" as it recovered. This manifested itself as higher GDP growth rates in the decades following the war.