



Department SEMINARS

Medical Innovation, Life Expectancy, and Economic Growth

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WEDNESDAY, 29 JANUARY 2025
2:00 PM

Seminar Room Bruguier Pacini, DEM



A B S T R A C T

To analyze the causal effects of medical innovation on economic growth, we propose an R&D-based economic growth model with overlapping generations, wherein life expectancy depends on healthcare utilization and medical innovation, and we then empirically test the model's implications. Our findings reveal a clear causal pathway from medical innovation to economic growth, with increasing life expectancy serving as a key transmission channel. A positive and significant effect emerges in intermediate stages of development but not in early stages and in late stages. This is because medical innovation positively affects the working age population mainly in intermediate stages of development

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