

# Reviews of ECONJOURNAL-D-23-00124R1

Economic Growth in the Age of Ubiquitous Threats: How Global Risks are Reshaping Growth Theory

## Round 1

### Reviewer 1

Please include any specific comments for the author concerning his/her manuscript. These comments will be sent to the author. Please use as much space as necessary. Please be as constructive as possible and include clear and specific suggestions stating which aspects of the manuscript must/should be improved, and your rationale.

Referee report on "Economic Growth in the Age of Ubiquitous Threats: How Global Risks are Reshaping Growth Theory"

Overall, the paper is an interesting exercise which consists in a selective survey of theoretical growth model.

The exercise is interesting since it aims to explain the new directions of growth theory in the face of new risks: economic, environmental, geopolitical, societal and technological.

The choice of 2020 as a starting point for the survey has been justified, even though it is a bit recent.

My comments and recommendations are the following:

The section on automation is not sufficiently developed, and the author should explore the following paper: <http://dx.doi.org/10.13140/RG.2.2.17514.08640>. The interplay between industrial robots and artificial intelligence may matter a lot in growth models. Consider presenting the model in this paper.

The section on geopolitical risks seems to be underdeveloped. Looking at the literature on the long run effect of conflicts on economic growth could be interesting and could increase the reach of the paper.

Probably a table with a summary of the main studies (authors, models, hypothesis, main conclusions, limits) et in each category of risk could be useful to improve the readability of the paper.

Possible typo at the end of page 8, "heading" instead of "adding".

## Reviewer 2

Review of the paper “Economic Growth in the Age of Ubiquitous Threats: How Global Risks are Reshaping Growth Theory”. This article focuses on a different perspective of economic growth theory by considering “risks” as key determinants of sustainable development, i.e., a balanced growth path of per capita income in the long run. These “risks” are enumerated by the author and classified in several categories: economic, environmental, geopolitical, societal, and technological problems.

In line with this, the authors provide a survey of the existing literature that focus on these risks to explain long-term economic growth. Additionally, the authors, based on the literature, highlighted the risks, and analysed them in order to provide a comprehensive understanding of how these risks can structurally influence economic growth.

Despite the type of study that the authors present, i.e., a survey of literature – independently the topic – it is easy to claim that the novelty of this manuscript itself is not of a significant added value. However, the authors believe that this kind of studies are important to provide to the academic community a broader perspective of the topic under consideration, namely, the analysis of different risks’ effects on economic growth.

On the other hand, the authors resort to different economic growth theories to illustrate, not only mathematically but also graphically, the effects of the different risks. Moreover, the risks enumerated by the authors are currently relevant and even new in the economic, social, and even the academic agenda.

In line with this, the effort made by the authors must be acknowledged. In sum, and despite the authors’ considerations about the survey of literature’s article type, the authors consider that this is an interesting and helpful paper for the academic audience that rely their attention on the economic growth theory. Therefore, and having no further comments on the analysis, the structure of the article, nor proofreading, I recommend the acceptance of this survey for publication in the prestigious Economics Journal.

## Round 2 Editor

Dear Mr. Gomes,

I am pleased to tell you that your work has now been accepted for publication in Economics.

Next steps will be language editing and technical editing - after each step the article will be sent to you for proofreading. You will receive notifications with

instructions when the article is assigned back to you.

Comments from the Editor and Reviewers can be found below.

Thank you for submitting your work to this journal.

With kind regards,  
Oskar Szczepaniak, PhD  
Managing Editor  
Economics