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The Demographic Transition in Colombia: Theory and Evidence

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The demographic transition from high to low mortality and fertility rates was one of the most important structural changes during the twentieth Century in most Latin American economies. This paper uses a simple economic framework based on Galor and Weil (2000) for understanding the main forces behind this structural transition; namely, increases in the returns to human capital accumulation driven by continuous advances in productivity led families to reduce the number of o?spring and increase the level of investment in their education. As a result, the economy transits from a stage of stagnation subject to Malthusian forces to a stage of sustained economic growth, where increases in productivity lead to improvements in living standards. We use available data for Colombia between 1905 and 2005 to test the main predictions of the model with time series analysis, finding empirical evidence in their favor.

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