Econ 0039: Advanced Macroeconomics

Lecturer

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What will you learn about?

The course is a course of topics. We will address a variety of questions that are relevant in macroeconomics and for our current understanding of the global economy.

Topics will be this year: The very long run and demographics", Business Cycles", Hyperinflation", "The liquidity trap", Income and wealth inequalities". My plan is to spend two weeks per topic.

For each topic, I plan to we do three things (as much as possible, but perhaps not all the three all the time):

- Have a relatively serious look at data, either current or historical ones and/or at some historical episodes,

- have a discussion on how economists have addressed the topic in history,

- present a mathematical modelling of the topic using modern language and modern tools, and (again as much as possible) go on the computer to manipulate data, solve the model or give quantitative predictions.

I see this course as an advocacy for the usefulness of macroeconomic theory and mathematical modelling for the understanding of historical or current real economic issues.

Is this course right for you?

Students enrolling in this course need to love economics, and to have taken previous macro and micro classes. There will be documents to read and problem sets to do, with pen and paper or on the computer. For computing, a spreadsheet will be enough, but any software/language can also be used.

The course is right for you if you don t mind working, learning partially by yourself (I will not for example say a single word on how to do things with the computer, taking as granted that you can use at least a spreadsheet) and reading all sorts of things related to economics, from magazines to Keynes chapters of the General Theory".

What will you know (better) by the end of the course?

By the end of the course, students will know more about a set of current macroeconomic questions. They will also know how to look at the date through the lense of a macroeconomic model, and be able solve a set of macroeconomic models, and derive from them some quantitative predictions.

How do you learn on this course?

There are typically 20 hours of lectures (usually two hours each), plus four one-hour tutorials, four homeworks and some independent reading to do.

Readings

There is no textbook attached to this course. The reading list for each lecture is given at the end of each lecture slides, and some of the readings and with the problem sets.

Typical Assessment

Final exam.