DEPARTMENT OF ECONOMICS

UNIVERSITY OF GOTHENBURG

NEF1013   Macroeconomics I, 10 credits

Makroekonomi I, 10 högskolepoäng

Third-cycle level / Forskarnivå

Confirmation

This syllabus was confirmed by the Department of Economics on 2018-12-06, and is valid from Spring semester 2019.

Responsible Department
Department of Economics, School of Business, Economics and Law

Entry requirements

To be eligible for the course the participant must be admitted to third cycle studies at the Department of Economics, Gothenburg University or other departments, faculties or universities.

Learning outcomes

On successful completion of the course, the third-cycle student is expected to:

Knowledge and understanding

- be familiar with recent approaches and research questions in macroeconomics.
- be familiar with commonly-used theoretical models and empirical methods in macroeconomics.
- be familiar with stylized facts about economic growth and business cycles concerning trends and covariation of relevant variables.
- know the most common problems that arise in identification in macroeconomics, and how the empirical approach can be modified accordingly.

Competence and skills

- be able to solve theoretical macroeconomic models and obtain testable hypothesis from them.
- be able to construct macroeconomic models with the aim of answering pre-specified

questions.

Judgement and approach
- be able to judge which particular modeling and empirical approaches are best suited to study particular questions in macroeconomics.
- be able to judge whether model results are reasonable given stylized macroeconomic facts.

Course content

Macro I is an advanced course in Macroeconomics that is required for the licentiate degree and doctoral degree in Economics.

The course is a first-year graduate level course in macroeconomics. The aim of the course it to introduce the students to advanced macroeconomic theory and empirics.

The course will be given in two parts, Part I and Part II.

Part I will introduce and examine several of the most often used models in macro theory such as the Solow model, the Ramsey-Cass-Koopmans model, and models of endogenous growth. Also, the empirical research tradition of cross-country growth regressions will be treated, as well as a more recent literature on long-run economic growth.

Part II will also cover both methods and substantive questions. The methodological contents are covered by topic---models or empirical methods of a variety of kinds---but there will also be a separate treatment of dynamic equilibrium theory in the very beginning, since it is central for most topics. The substantive contents will deal with issues not covered in Part I, including business-cycle analysis (covering theory as well as empirical methods in macroeconomics like calibration, structural estimation, and vector autoregression), labor markets with frictions and unemployment, asset prices and some aspects of fiscal policy.

Types of instruction

Lectures outlining the theory illustrated by examples, and exercises where concrete problems are solved.

Language of instruction
The course is given in English.

Grades

The grade Pass (G) or Fail (U) is given in this course.

Types of assessment

Assessment includes the following components:

- Two individual written assignments related to part I of the course (5% each)
- Two individual written assignments related to part II of the course (5% each)
- An individual written closed book final exam in the examination hall (80%)

A student who has failed the examination twice has the right to change examiner, if practically possible. Such request must be submitted in writing to the Deputy Head of the Department of Economics.

Course evaluation

A written anonymized course evaluation will be carried out at the end of the course. The results of the evaluation will be communicated to the students and will function as a guide for the development of the course.

Other information

Students registered for Third Cycle studies at another faculty or university must apply for admission to the course to the Deputy Head of the Department of Economics.

Appendix 1: Reading list