

Temes de Macroeconomia/Topics in Macroeconomics (21.951)

Degree/Study: ADE/ECO

Year: Third and fourth year

Trimestre: Second

Number of ECTS credits: 5

Hours of student dedication: 125

Language of instruction: English

Corrdinator: Jordi Galí (jgali@crei.cat, 23.413; office hours by appointment with crojas@crei.cat)

1. Presentation of the subject

The course provides a sampling of current research in macroeconomics and international economics. Different faculty members will present some of their current work, placing it in the context of the literature. The course is aimed at students who plan to pursue graduate studies in economics or those who want to go beyond the basic material covered in intermediate macro courses

2. Competences to be attained

General competences:

- To read, understand and interpret academic articles in economics
- To be able to defend positions with consistent arguments
- To be able to communicate proficiently, both orally and in writing, in English, to expert and non-expert audiences
- To develop the capacity to reason critically about controversial subjects

Competències específiques:

- To develop the capability to solve and analyze basic macroeconomic models
- To develop an ability to evaluate empirically the predictions of those models.
- To develop an ability to understand and evaluate critically a research program in economics

3. Contents

The course cover the following topics (instructor in brackets):

1. Monetary Policy and Labor Markets (Jordi Galí)

2. Macroeconomic Effects of Asset Bubbles (Jaume Ventura)
3. Unemployment and Mismatch (Regis Barnichon)
4. Structural Change (Vasco Carvalho)
5. Macro Modeling at Central Banks (Kristoffer Nimark)
6. Sovereign Risk (Alberto Martin)
7. Information and Politics (Giacomo Ponzetto)

4. Assesment

Final exam: 80%

Active participation in seminars: 20%

5. Bibliography and teaching resources

5.1. Basic bibliography

The present course does not have a main reference textbook.

5.2. Additional bibliography

Each instructor will provide a brief reading list at the beginnins of each set of lectures.

5.3. Teaching resources

Each instructor will choose his/her teaching resources.

6. Methodology

The course will last 10 weeks. The different instructors will teach 20 classes of theory for the entire group. In addition there will be a number of seminars in smaller subgroups dedicated to deepening understanding of the class material, with the students' active participation.

7. Planning

7-8 January	Monetary Policy and Labor Markets (Jordi Galí)
9 January	Seminars
14-15, 21 January	Macroeconomic Effects of Asset Bubbles (Jaume Ventura)
23 January	Seminars
22, 28-29 January:	Unemployment and Mismatch (Regis Barnichon)
30 January	Seminars
4-5, 11 February:	Structural Change (Vasco Carvalho)
13 February	Seminars
12, 18-19 February:	Macro Modeling at Central Banks (Kristoffer Nimark)
20 February	Seminars
25, 26 Feb, 4 March:	Sovereign Risk (Alberto Martin)
6 March	Seminars
5, 11-12 March:	Information and Politics (Giacomo Ponzetto)
13 March	Seminars
<i>Final exam:</i>	March 19
<i>Makeup exam:</i>	TBA