

ECO 502: Advanced Macroeconomics (Spring 2018)

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Course Description

This is a graduate level course in macroeconomics. It is assumed that students have at least intermediate level knowledge in macroeconomics and mathematics. Possible topics to be included are: consumption, investment, unemployment, economic growth, inflation and monetary policy, budget deficits and fiscal policy, and some discussion on international macroeconomics including balance of payments and real exchange rates. This is primarily a theory heavy course, but with plenty of empirical illustrations.

Course Outcomes

By the end of the course, students shall:

- have an advanced understating on key issues in macroeconomics,
- develop a skill to analyze and interpret macroeconomic data.

Reading Materials

- The main text book is: **Advanced Macroeconomics** by David Romer, 4th Edition, McGraw-Hill, 2012.
- **Development Macroeconomics** by Pierre-Richard Agenor and Peter J. Montiel, Princeton University Press, 2015.
- **International Macroeconomics** by Stephaine Schmitt-Grohe and Martin Uribe, Columbia University, 2014.

Topics in Details

Topics	Source
Consumption	• Chapter 8 in David Romer
Investment	• Chapter 9 in David Romer
Unemployment	• Chapter 10 in David Romer
Economic growth	• Chapters 1 and 3 in David Romer
Government Budget and Fiscal Management	• Chapter 4 in Agenor and Montiel
Budget deficit and fiscal policy	• Chapter 12 in David Romer
Balance of payments	• Chapter 1 in Stephanie Schmitt-Grohe and Martin Uribe
Real exchange rate	• Chapter 9 in Stephanie Schmitt-Grohe and Martin Uribe

Evaluation

Assignments	20%	Midterm	30%
Oral presentation	20%	Final	30%

Grading Policy: There is no make-up for a missed test. Late submission of assignment(s) will be penalized (15-25% penalty as per instructor's discretion). Students are requested to get familiarize with academic code of conduct.