Core Seminar in Macroeconomics, Winter Term

The textbooks for this course are:


Other readings and lecture notes are used for some topics. Lecture notes will be made available at the conclusion of each topic.

There will be two closed book exams: a midterm and the final, counting 40% and 50% of the grade, respectively. The midterm will be in class on Thursday, February 21, and the final exam is scheduled for Tuesday, March 19 at 1pm. Problem sets will also be handed out, and count 10% of the grade.

Course Syllabus and Reading List

1. The Solow growth model.

   Romer, Ch. 1.


   P. Aghion and P. Howitt, *Endogenous Growth Theory*, Ch. 1 Appendix.
   Romer, Ch. 9, Sections 2 to 5.
3. The infinite horizon continuous time optimal growth model (the Ramsey model). Government spending. Surprise and anticipated policy changes.

Romer, Ch. 2A.


Romer, Ch. 2B.

5. Dynamic optimization in discrete time: dynamic programming.

L. Ljungqvist and T. J. Sargent, Chapter 3.

6. Asset Pricing. The Lucas asset pricing model. Term structure of interest rates and consumption CAPM.

Class Lectures.
Romer, Ch 8, Section 5.


Class Lectures.
Ljungqvist and Sargent, Chapter 2, Section 4.


Romer, Ch. 5.
Class Lectures.


Romer, Ch. 10, Section 6.
Ljungqvist and Sargent, Chapter 6, Sections 6.1 – 6.3.


Carl E. Walsh, Monetary Theory and Policy, Third ed., Chapter 8.
Romer, Ch 6, Section 1; Ch 7, Sections 4 and 8
Class Lectures