

Enquire Teaching Timetable

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Course Outcome

ECON 4020 - Advanced Macroeconomics

Learning Outcome

1. Be familiar with formal analytical tools in macroeconomics, including overlapping-generation models, infinite-horizon models with representative agents, dynamic general equilibrium approach.
2. Able to apply these frameworks to explore quantitatively and empirically a broad set of economic questions regarding economic growth/development and business cycles.

Course Syllabus

Part 1: Growth, saving and investment

- Kaldor's six stylized facts on growth; the Solow growth model revisited
- Endogenizing saving rates in a simple two-period model; Saving rates in a life-cycle model: theory and evidence
- Infinite horizon models with representative agents; dynamic general equilibrium

Part 2: Business cycles

- Business cycle models with stochastic productivity shocks and endogenous labor supply
- Calibration and quantitative results
- The Great Depression from a neoclassical perspective

Assessment Type

	Assessment Type	Current Percent
1	Essay test or exam	80
2	Others	20

Feedback for Evaluation

Course and teaching evaluation at end of course
 Informal feedback channels throughout the course (face-to-face, email, WebCT)
 Departmental Retreat
 Programme Review

Required Readings

Oliver Blanchard, Macroeconomics, 5th Edition, Pearson, 2010

Recommended Readings

Nil

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