COURSE SYLLABUS
Advanced Macroeconomics, 7.5 credits

Advanced Macroeconomics, 7,5 högskolepoäng

Course Code:	JMAR21	**Education Cycle:**	Second-cycle level
Confirmed by:	Council for Undergraduate and Masters Education May 28, 2020	**Disciplinary domain:**	Social sciences (75%) and natural sciences (25%)
Revised by:	Examiner Aug 18, 2021	**Subject group:**	NA1
Valid From:	Aug 23, 2021	**Specialised in:**	A1N
Version:	3	**Main field of study:**	Economics

Intended Learning Outcomes (ILO)

On completion of the course the students will be able to:

Knowledge and understanding

1. discuss complex macroeconomic policy issues and relate them to well understood macroeconomic theories.

2. distinguish between alternative ways of analysing economic growth and short-run economic fluctuations.

3. assess the aggregation problems associated with the interface between microeconomic assumptions and macroeconomic formulations.

4. assess how well theoretical models depict macroeconomic processes.

Skills and abilities

5. apply theories of economic growth and short-run economic fluctuations.

6. critically review existing research on economic growth and short-run economic fluctuations.

7. identify avenues for applied research in macroeconomics

Judgement and approach

8. analyse macroeconomics from the viewpoint of scientific, societal, distributional and ethical considerations

Contents

The course has the objective to provide the student with theories and methods for analysing macroeconomic growth and short-run macroeconomic fluctuations. The first part of the course is concerned with growth and focuses on questions such as why some economies are richer than others, and the determinants of the rise of real incomes over time. A range of models designed for this purpose as reviewed, such as the ones proposed by Solow, Ramsey, Diamond, as well as growth models where technological progress arises from research. The potential sources of the differences in average real incomes across countries are also explained. Since the behavior of consumption and investment is central to growth, their determinants are also examined in detail. The second part of the course is concerned with the various theories and determinants of short-

run macroeconomic fluctuations. Real-business-cycle theory models and Neo-Keynesian models of fluctuations, including Dynamic Stochastic General-Equilibrium models, are explained. The labor market, theories of unemployment, as well as topics on financial markets and financial crises are also reviewed. Finally, the second part of the course devotes time to macroeconomic policy. More specifically, it goes through theories and analysis of fiscal and monetary policies, where the term structure of interest rates plays a central role.

Connection to Research and Practice
Macroeconomic theories are presented in connection with empirical studies and real-world macroeconomics issues. The course is also related to research and practice as students write an assignment in the form of a literature review, which critically summarizes a group of key papers by other author(s) on the various topics covered in the course and that identifies avenues for applied research in macroeconomics.

Type of instruction
Lectures and assignment sessions applying various approaches to analyse macroeconomics.

The teaching is conducted in English.

Prerequisites
The applicants must hold the minimum of a bachelors's degree in Economics equal to 180 credits (or the equivalent).

Examination and grades
The course is graded A, B, C, D, E, FX or F.

Individual written exam (ILOs: 1-5) representing 6 credits.
Written assignment (ILOs: 6- 8), representing 1.5 credits.

Registration of examination:

Name of the Test	Value	Grading
Individual written exam	6 credits	A/B/C/D/E/FX/F
Written assignment	1.5 credits	A/B/C/D/E/FX/F

Course evaluation
It is the responsibility of the examiner to ensure that each course is evaluated. There must be course evaluators identified among the students. The evaluation is carried out continuously as well as at the end of the course, through a survey. After the course the course Examiner meets with student evaluators to discuss the survey results and possible improvements. A summary report is also created. The report is followed up by program directors and discussed with faculty and relevant others (e.g. Associate Dean of Education, Associate Dean of faculty, Director of PhD Candidates, Dean, or Director of Studies). The next time the course runs, students should be informed of any measures taken to improve the course based on the previous course evaluation.

Other information

Academic integrity

JIBS students are expected to maintain a strong academic integrity. This implies to behave within the boundaries of academic rules and expectations relating to all types of teaching and examination.

Copying someone else's work is a particularly serious offence and can lead to disciplinary action. When you copy someone else's work, you are plagiarizing. You must not copy sections of work (such as paragraphs, diagrams, tables and words) from any other person, including another student or any other author. Cutting and pasting is a clear example of plagiarism. There is a workshop and online resources to assist you in not plagiarizing called the Interactive Anti-Plagiarism Guide.

Other forms of breaking academic integrity include (but are not limited to) adding your name to a project you did not work on (or allowing someone to add their name), cheating on an examination, helping other students to cheat and submitting other students work as your own, and using non-allowed electronic equipment during an examination. All of these make you liable to disciplinary action.

Course literature

Literature
Listed literature combined with Lecture Notes, which are distributed for each lecture.
  • Romer, David. Advanced Macroeconomics: The McGraw-Hill Companies, Inc. Latest edition.
A reading list with academic articles will be supplied at the course introduction.