

## COURSE SYLLABUS

# Doctoral course: Macroeconomics II, 7,5 credit points

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Course code:  
Reviewed by: RFB  
Approved by: RFB  
Valid as of: 2018-12-12  
Version: 1  
Reference number: 2016/1088-41

Education Cycle: Third cycle, doctoral program course  
Doctoral programme subject: Economics

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### Purpose:

The goal of the course is to develop the student's knowledge about issues in open-economy macroeconomics and finance and their skills in working with advanced models that deal with these issues.

### Intended learning outcomes:

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

#### *Knowledge and understanding*

1. Demonstrate broad knowledge and systematic understanding of how intertemporal trade affects macroeconomic variables and how such macroeconomic variables are related to each other when there is intertemporal trade.

#### *Skills and abilities*

2. Demonstrate the capacity for scholarly analysis of open-economy macroeconomics and finance issues utilizing advanced mathematical techniques in theoretical models dealing with such issues.
3. Demonstrate the ability to independently and creatively identify and formulate issues in open macroeconomics and finance with scholarly precision and to plan and use appropriate methods to undertake research on such issues within a predetermined time frame.

#### *Judgement and approach*

4. Demonstrate intellectual autonomy and disciplinary rectitude in the discussion of a specific topic in the area of open macroeconomics and finance.

### Content:

The course covers various theoretical issues dealing with advanced macroeconomics and finance, including the intertemporal trade and the current account balance, multiple (even infinite) time periods in open macroeconomic models, overlapping generation models, and the roles of money, price rigidities nontraded goods, heterogeneity (in goods and firms), sovereign default possibilities, and general equilibrium in open macroeconomics models.

### Type of Instruction/Teaching format:

Lectures.

**Prerequisites:**

Admitted to a doctoral programme in economics or a related subject of a recognized business school or university.

**Examination and grades:**

Course assessment consists of three elements

- Written Exam 1 deals with ILOs 1 and 2
- Written Assignment deals with ILOs 1, 2, 3, and 4
- Written Exam 2 deals with ILOs 1 and 2

Each of these three elements must be passed to obtain a pass in the course.

The grades given are pass or fail.

**Course evaluation:**

A course evaluation will be conducted at the end of the course.

**Literature:**

*Foundations of International Macroeconomics*, by Maurice Obstfeld and Kenneth Rogoff, MIT Press, 1996.  
ISBN-10: 0-262-15047-6.

Supplementary Literature will also be assigned.