

Lecture plan

No	Date	Topic	Lecturer
1	20/8 Friday 14.15-16 A2 ES	Introduction Static general equilibrium models, Williamson Ch 1.1-1.2	AR
2	30/8 M	Growth dynamics: The Solow model. The Golden Rule for saving. Stocks, flows, stationarity, stability. Romer Ch 1	AR
3	31/8 T	How much should the nation save? Ramsey's growth model. Williamson. Ch 1.3, 3, Romer 2.1 – 2.7	AR
4	6/9 M	Ramsey's growth model continued. Dynamic programming	AR
5	7/9 T	Natural growth in the Ramsey model. Infinite horizon budget constraints for governments and others. Romer 2.1-2.7, 11.1	AR
6	13/9 M	The neo-classical growth model: Market equilibrium, real interest rates and real wages, fiscal policy.	AR
7	14/9 T	Overlapping generations: Diamond's growth model. Romer 2.8-2.12, Williamson 2	AR
8	20/9 M	Fiscal policy and government debt. Ricardian equivalence. Pay-as-you-go versus funded pension systems. Romer 2 and 11.2-11.3	AR
9	21/9 T	Open versus closed economies. Current account imbalances. Rødseth	AR
10	27/9 M	Uncertainty in Ramsey's growth model. Stochastic dynamic programming. Rational expectations. Williamson 5	AR
11	28/9 T	Real business cycles Romer 4, Kydland and Prescott	AR
12	11/10 M	Real business cycles Li	AR
13	12/10 T	Business cycle theories compared. Cooley; Harley, Hoover and Salyer, Romer	AR
14	19/10 T	Investment. Romer 8, Sørensen and Whitta-Jacobsen 15	AR
15	26/10 T	Sustainability of fiscal policy. Government default risk. Romer 11	AR
16	2/11 T	Consumption and saving Williamson 6.1-6.2, Romer 7	EH
17	9/11 T	Consumption and saving . Asset pricing. Williamson 6.3, Romer 7.5-7.6	EH
18	16/11 T	Unemployment. Romer 9	SH
19	23/11 T	Unemployment Romer 9	SH

Mondays 8.15-12 Auditorium 1, Wilhelm Bjerknæs; Tuesdays 14.15-16 Ullevål kino

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