

## Lecture plan

No	Date	Topic	Lecturer
1	Monday 20/8	Introduction. Static general equilibrium models, Williamson Ch 1.1-1.2	KS
2	Friday 24/8	Growth dynamics: The Solow model. The Golden Rule for saving. Stocks, flows, stationary states, stability. Romer Ch 1. Zilibotti .	KS
3	Monday 27/8	How much should the nation save? Ramsey's growth model. Krueger 3-4 (also Williamson. Ch 1.3, 3, Romer 2.1 - 2.7).	KS
4	Friday 31/8	Market equilibrium in the Ramsey model. Dynamics of interest rates and wages. Fiscal policy. Romer2.1-2.7, 12.1	KS
5	Monday 3/9	<b>NO LECTURE</b>	
6	Friday 7/9	Overlapping generations: Diamond's growth model. Romer 2.8-2.12, Williamson 2	KS
7	Monday 10/9	Fiscal policy and government debt. Ricardian equivalence. Romer 2 and 12.2-12.3. Storesletten: Lecture notes on OLG model.	KS
8	Friday 14/9	Tax smoothing. Sustainability and government default risk. Romer 12.4, 12.10. Krogh: Lecture notes.	TK
9	Monday 17/9	Open versus closed economies. Current account imbalances. Pay-as-you-go versus funded pension systems. Rødseth: Lecture notes	KS
10	Friday 21/9	Measurement and business cycle facts. Kydland and Prescott, Henriksen	TK
11	Monday 24/9	Preparing for RBC-models: Dynamic programming. Uncertainty in Ramsey's growth model. Rational expectations. Permanent income hypothesis as special case. Williamson 5. Krueger 5-6.1. Romer 8.1-8.2	KS
12	Friday 28/9	Dynamic analysis: linearization and impulse responses. Krueger 6.	TK
13	Monday 8/10	Calibration. A simple model of labor supply. Krueger 8-9.	TK
14	Friday 12/10	The full RBC model. Empirical evaluation. Krueger 10-11.	TK
15	Friday 19/10	Consumption asset pricing. Williamson 6, Romer 8.5-8.6.	KS
16	Friday 26/10	Alternative theories of business cycles. Cooley; Harley, Hoover and Salyer, Romer 6	TK
17	Friday 9/11	Search and unemployment. Williamson 7.1	TK
18	Friday 16/11	Search and unemployment. Williamson 7.2	TK
19	Friday 23/11	Unemployment. Romer 10, Blanchard	TK

Lecture room: ES 104 (Aud 1)

Added and updated material:

Stephen Williamson (2006), *Notes on Macroeconomic Theory*

<http://www.artsci.wustl.edu/~swilliam/courses/notes06.pdf>

Dirk Krueger (2007), *Quantitative Macroeconomics: An Introduction*

<http://www.uio.no/studier/emner/sv/oekonomi/ECON4310/h12/undervisningsmateriale/krueger-2007.pdf>

Espen Henriksen. Lecture notes on national income and product accounts.

<http://www.uio.no/studier/emner/sv/oekonomi/ECON4310/h12/undervisningsmateriale/henriksen-nipa.pdf>

Fabrizio Zilibotti. Lecture notes on growth facts and the empirical failure of the neoclassical model

<http://www.uio.no/studier/emner/sv/oekonomi/ECON4310/h12/undervisningsmateriale/growth-facts-zilibotti.pdf>