

References to chapters in Romer refer to the 3rd edition. See course website for correspondence between 3rd and 4th edition. Lecture room: ES 132 Mondays 12.15 -14.00, Tuesdays 14.15-16.00. The mathematically advanced may want to use Daron Acemoglu "Introduction to Modern Economic Growth", Chapter 5,8 and 9 for Lectures 1-6.

No	Date	Topic	Lecturer
1	Monday 18/8	Growth dynamics: The Solow model. The Golden Rule for saving. Stocks, flows, stationary states, stability. Romer Ch. 1.	MH
2	Tuesday 19/8	How much should the nation save? Ramsey's growth model. Krueger 3-4, 5, Williamson. Ch 1.3, 3, Romer 2.1 - 2.7.	MH
3	Monday 25/8	Market equilibrium in the Ramsey model. Dynamics of interest rates and wages.	MH
4	Tuesday 26/8	Fiscal policy, tax smoothing. More on growth	MH
5	Monday 1/9	Overlapping generations: Diamond's growth model. Dynamic efficiency. Romer Ch. 2.8 – 2.12, Williamson 2.	MH
6	Tuesday 2/9	Fiscal policy, government debt. Bubbles. Romer 2 and 12.2-12.3. Storesletten: Lecture notes.	MH
7	Monday 8/9	Optimal fiscal policies. Debt rules. Storesletten: Lecture notes.	MH
8	Tuesday 9/9	Open versus closed economies. Current account imbalances. Pay-as-you-go versus funded pension systems. Ricardian equivalence. Rødseth: Lecture notes (see syllabus)	MH
9	Monday 15/9	Sustainability and government default risk. Romer 12.4, 12.10, Krogh: Lecture notes.	MH
10	Tuesday 16/9	Investment. Romer Ch. 8.1-8.6 + Lecture notes	MH
11	Monday 23/9	Measurement and business cycle facts. Kydland and Prescott (1990), Romer 4.1-4.2, Krueger 2	MH
12	Tuesday 22/9	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 7.1-7.2.	MH
13	Monday 6/10	Dynamic analysis: linearization and impulse responses. Krueger 6.	MH
14	Monday 13/10	Calibration. A simple model of labor supply. Krueger 8-9.	MH
15	Monday 20/10	The full RBC model. Empirical evaluation. Krueger 10-11.	MH
16	Monday 27/10	Consumption asset pricing. Williamson 6, Romer 7.5-7.6.	MH
17	Monday 3/11	Alternative theories of business cycles.	MH
18	Monday 10/11	Search and unemployment. Williamson 7.1-7.2	MH
19	Monday 17/11	Search and unemployment. Williamson 7.1-7.2	MH