Syllabus for MA Macroeconomics (ECON 41990)

Overview
This course covers macroeconomic theory. The course reviews basic Keynesian macroeconomic theory before moving on to more advanced topics such as rational expectations modelling and the theory of long-run growth. Many of the topics may be familiar to you from undergraduate macroeconomic classes but there will be a stronger focus here on using mathematical techniques to derive models and explore their implications.

Course Materials and Plan
There is no textbook. The material for this course will be the lecture notes on the class webpage (`http://www.karlwhelan.com/blog/?p=1241`). I will use notes from MIT's Open Courseware for the first topic (reviewing intermediate macro) and to then use my own lecture notes for other topics. A rough outline of the topics that will be covered in the course is as follows.

1. **Review of Basic Keynesian Macro**: The IS-LM and AS-AD models. (About one and a half lectures).

2. **The IS-MP-PC Model**: The Phillips curve, monetary policy rules, expectations formation, the zero bound and the liquidity trap. (About two lectures).

3. **Expectations and Economic Fluctuations**: Asset prices, consumption, investment, sticky prices and New Keynesian macroeconomics. (About four lectures).

4. **Long-Run Growth**: The Solow growth model, endogenous growth, the role of institutions. (About four lectures).

Assessment
There will be a midterm, which will count for 30% of your grade with a final exam accounting for the remaining 70%. The final grade will be calculated using grade point averaging of the two pieces of assessment. Letter grades will be allocated according to the School of Economics gradescale (posted on the class website). Separate handouts will be provided on the formats of the midterm and final exams.

Contacting Me
My office is D216 in the Newman Building. Email (karl.whelan@ucd.ie) is the best way to contact me to ask questions or to arrange a meeting. I am generally good at replying quickly but send me a reminder if I haven't gotten back to you in 24 hours.