DRHEA ECONOMICS MODULES 2010-2011 ACADEMIC YEAR

Advanced International Macroeconomics, TCD
Lecturers: Philip Lane and Paul Scanlon
Fall, IIIS Conference Room, Tuesdays 4-6pm
First class: 28th Sep.
Description: One part - taught by Lane - will deal with the empirics of financial globalisation. This will include analysis of: current account behaviour; external adjustment; the transfer problem; international risk sharing; international output comovements; financial integration and economic growth. The second part of the module - taught by Scanlon - comprises two components. The first component presents an overview of asset pricing theory, with particular emphasis on applications to international economics (e.g., international risk sharing). The second component gives an overview of recent research on the labour market, with emphasis on cross-country differentials in labour supply.

Reading Seminar in Applied Economics, TCD
Lecturers: Catia Batista and Pedro Vicente
Spring, IIIS Conference Room, Tuesdays 4-6pm
First class: 18th Jan.
Description: This reading seminar aims to familiarize research students with recent research ideas, while providing general skills. First, we plan to cover current and influential contributions in a number of topics of interest – we hope this will be of ample interest, as it is essential that students are exposed to questions and methods that are not necessarily their own, as long as good standards are maintained. Second, we will encourage students to improve some fundamental skills as researchers, namely in terms of presentation, discussion, and critical thinking. The course will be guided by two lecturers, who will fortnightly moderate the discussions on (i) macroeconomics, economic growth, international economics, and (ii) development economics, political economy, applied microeconomics. Reading lists will be circulated – however, students may wish to propose additional papers. Every week, a student will present a paper and the whole classroom will be required to make challenging discussions and to write referee reports in advance.

Microeconometrics, UCD
Lecturer: Franco Mariuzzo
Fall, Room G214, Mondays 4-6pm
Starts late Sep.
Description: see attached syllabus.

Time Series Econometrics, UCD
Lecturer: Mike Harrison
Spring, room to be announced, Mondays 4-6pm
Description: This is a short but fairly intensive course in modern time series econometrics. It begins by considering univariate and multivariate models and methods for the analysis of stationary data. It goes on to examine the problems that arise with nonstationary data and the various techniques for dealing with them. Finally, it discusses a number of special topics, mainly on the theme of non-linearity. The lectures will focus on time-domain theory, with applications being largely dealt with in assessment exercises and tutorial sessions. The course has particular relevance to applied macroeconomics and financial economics, though there

will be time series lessons for other areas of application, including large-T panel data analysis.

Applied Causal Analysis, UCD
Lecturer: Paul Devereaux
Spring, room to be announced, Wednesdays 4-6pm
Description: The goal of this course is to introduce students to some of the basic methods used to estimate causal relationships in economics and related disciplines. The course teaches the econometric theory behind these techniques; requires reading of empirical research papers applying these techniques, and requires implementation of the econometric methods using actual data sets. The methods will be illustrated using applied examples from the literature. While the course will emphasise the opportunities and complications provided by microdata, most of the issues and methods studied are relevant to the study of more aggregated data such as that often used by macroeconomists.

Uncertainty and Risk in Finance & Economics – Advanced Approaches, UCD
Lecturer: Denis Conniffe
Spring, room to be announced, Mondays 2-4pm
Description: The goals of this module are to acquaint students with the possible deficiencies of (both parametric and non-parametric) measures of risk and of some strategies based on them and to introduce more recent approaches designed to remedy these deficiencies. The module begins with some revision material on risk measurement, risk aversion and decision making. It then focuses on the difficulty of applying standard statistical inferential techniques to estimating the probability of very rare (but perhaps calamitous) events. Topics include: Non-normality, fat and heavy tailed distributions and the consequences for risk measures and decision rules, Extreme Value Theory and its application, modeling joint or multiple occurrence of extremes of several variables (e.g. contagion in financial funds), the inadequacy of standard multivariate distribution theory and the need for Copula methods.

Economics of Education, NUIM
Lecturer: Olive Sweetman
Fall, Sep. 23 - Dec. 9, Edgeworth Room, Thursdays 4-6pm
Description: The aim of this course is to provide students with an understanding of the main topics discussed in the Economics of Education. The emphasis will be on the both the theoretical models and the empirical tools used in this area. This will provide a framework for students to answer policy questions. The course will cover topics such as the relationship between earnings and education, determinants of college choice, school quality, and public policy issues such as funding of education, class size debate and access to education.

Financial Risk Analysis, NUIM
Lecturer: Greg Connor
Fall II, Nov. 1 – Dec. 10, Edgeworth Room, Wednesdays 11-1pm, Fridays 12-2pm
Description: This course examines the empirical and theoretical foundations of financial risk analysis. Topics studied include investment objectives and their implications for risk metrics; variance, value-at-risk, expected shortfall and other statistical risk measures; factor models of security returns; credit and liquidity risk models; historical and Monte Carlo simulation; tail risk; stress testing; scenario analysis, risk dynamics, long-horizon risk planning.

Industrial Organization, NUIM
Lecturer: Gerda Dewit
Spring II, March 21 - May 7, Room AX2, Mondays 9-11am, Room 61 Rhetoric Annexe, Wednesdays 11am-1pm
Description: This course explores some of the main models of oligopolistic competition. Based on the insights from these models, inferences will be drawn for competition policy, using the EU competition policy as a point of reference. The principal topics covered will include market definition; market power and welfare; collusion; dominant position; abuse of market power; vertical restraints; entry deterrence and the economics of mergers and acquisition. International aspects of competition policy and economics will also be covered such as the strategic use of export subsidies; quotas; VERs; the effect of R&D policy on international competition.