CGDE
Central-German Doctoral Program Economics
Dresden - Halle - Jena - Leipzig - Magdeburg

MARTIN-LUTHER-UNIVERSITÄT
HALLE-WITTENBERG

IWH Doctoral Programme in Economics

IWH-DPE/CGDE

Advanced Macroeconomics

Work load: 150 hours / 6 ECTS
Lecture: Bi-weekly, 14 x 90 minutes / online via Zoom
Begin: 23.04.2021
Time: Fridays 10:30–12:00 and 13:00–14:30

Schedule

Professor Dr Lars Börner
23.04.21 and 07.05.21; 10:30-12:00 / 13:00-14:30

Professor Dr Thomas Steger
21.05.21 and 04.06.21; 10:30-12:00 / 13:00-14:30
18.06.21; 10:30-12:00

Professor Dr Oliver Holtemöller
18.06.21; 13:00-14:30
02.07.21 and 16.07.21; 10:30-12:00 / 13:00-14:30

Contents

I. Technology, Institutions and Growth

Professor Dr Lars Börner, Martin-Luther-University Halle-Wittenberg

1. The Macro-Data Perspective and Institutions
2. Technology and Human Capital
3. State Formation, State Capacity and Performance
4. Policy: Welfare State, Monetary and Fiscal Policy

II. Quantitative Growth Modelling

Professor Dr Thomas Steger, Leipzig University

1. Methods and Basic Models
2. Human Capital and Economic Growth
3. Endogenous Technological Change
4. Stochastic Growth

III. Dynamic Stochastic General Equilibrium Models of Fluctuations

Professor Dr Oliver Holtemöller, IWH and Martin-Luther-University Halle-Wittenberg

1. Model and Data Preparation
2. The Basic New-Keynesian Model
3. The Macroeconomic Implications of Financial Frictions
4. The Role of Monetary Policy
5. Fiscal Policy and Government Debt

Registration

Please register for the course **until April 15, 2021** by sending an e-mail to annett.hartung@iwh-halle.de.

The course is designed for at most 25 participants.

Exam

6 of 7 Problem Sets successfully passed

Main Literature

Literature marked with an asterisk has to be studied beforehand.

I.1 The Macro-Data Perspective and Institutions

(*) Maddison, Angus. Measuring and Interpreting World Economic Performance 1500-2001. The Review of Income and Wealth 2005. Vol. 51 (1), pp 1-35.

(*) Robinson, James A, Daron Acemoglu, and Simon Johnson. 2005. "Institutions as a Fundamental Cause of Long-Run Growth." Handbook of Economic Growth 1A: 386-472.

I.2 Technology and Human Capital

(*) Goldin, Claudia. Human Capital. In: Claude Diebolt and Michael Haupert, Handbook of Cliometrics. Berlin: Springer Verlag 2016, 55-86.

(*) Mokyr, Joel. Long-term Economic growth and the History of Technology. Handbook of Economic Growth, Volume 1, Part B, 2005, 1113-1180.

I.3 State Formation and Policy: Welfare State, Fiscal and Monetary Policy

(*) Dincecco, Mark and Gabriel Katz. State Capacity and Long-Run Economic Performance: The Economic Journal. Vol. 126 (Feb.), pp. 189-218.

(*) Johnson, Noel D. and Mark Koyama. States and Economic Growth: capacity and constraints. Explorations in Economic History. 2017, Vol. 64, pp. 1-20.

(*) Przeworski, Adam, and Fernando Limongi. Political Regimes and Economic Growth. Journal of Economic Perspective. 1993. Vol. 7 (3), pp. 51-69.

I.4 Policy: Welfare State, Monetary and Fiscal Policy

(*) Bordo, Michael D. The History of Monetary Policy. In: The New Palgrave Dictionary of Economics. Palgrave Macmillan, 3. ed., 2018, pp. 9003--11.

(*) DeLong, Bradford. Fiscal Policy in the Shadow of the Great Depression. In: Michael D. Bordo et al. The Defining Moment: The Great Depression and the American Economy in the Twentieth Century. NBER Books 1998. pp. 67-85.

(*) Lindert, Peter. The rise of social spending, 1880-1930. Explorations in Economic History. 1994, vol. 31(1), pp. 1-37.

II.1 Methods and Basic Models

(*) Acemoglu, D. (2009): Introduction to Modern Economic Growth, Princeton University Press, Chapters 6-9.

II.2 Human Capital and Economic Growth

(*) Acemoglu, D. (2009): Introduction to Modern Economic Growth, Princeton University Press, Chapter 10.

II.3 Endogenous Technological Change

(*) Acemoglu, D. (2009): Introduction to Modern Economic Growth, Princeton University Press, Chapters 12-13.

II.4 Stochastic Growth

(*) Acemoglu, D. (2009): Introduction to Modern Economic Growth, Princeton University Press, Chapters 16-17.

III.1 Model and Data Preparation

(*) Alogoskoufis, G. (2019): Dynamic Macroeconomics, MIT Press, Chapter 12.

DeJong and Dave (2007): Structural Macroeconometrics, 2. ed., Princeton Universtiy Press, Chapters 1-4, 6.

III.2 The Basic New-Keynesian Model

(*) Alogoskoufis, G. (2019): Dynamic Macroeconomics, MIT Press, Chapter 16.

Galí, J. (2015): Monetary Policy, Inflation, and the Business Cycle, 2. ed., Princeton University Press, Chapters 1-3.

Walsh, C.E. (2017): Monetary Theory and Policy, 4. ed., MIT Press, Chapter 8.

III.3 The Macroeconomic Implications of Financial Frictions

(*) Alogoskoufis, G. (2019): Dynamic Macroeconomics, MIT Press, Chapter 19.

Walsh, C.E. (2017): Monetary Theory and Policy, 4. ed., MIT Press, Chapter 10.

III.4 The Role of Monetary Policy

(*) Alogoskoufis, G. (2019): Dynamic Macroeconomics, MIT Press, Chapter 20.

Galí, J. (2015): Monetary Policy, Inflation, and the Business Cycle, 2. ed., Princeton University Press, Chapters 4-6.

Walsh, C.E. (2017): Monetary Theory and Policy, 4. ed., MIT Press, Chapter 8.

III.5 Fiscal Policy and Government Debt

(*) Alogoskoufis, G. (2019): Dynamic Macroeconomics, MIT Press, Chapter 21.

Walsh, C.E. (2017): Monetary Theory and Policy, 4. ed., MIT Press, Chapter 4.