

Econ720: Advanced Macroeconomic Theory I

Prof. Lutz Hendricks - UNC - Fall 2009

Contact: All details at www.lhendricks.org.

Time and Location: TR 03:30PM-04:45PM

Textbooks: Acemoglu, Daron (2008). *Introduction to modern economic growth*. MIT Press.

All additional course material will be posted on the course web page. This includes slides, problem sets, and review problems.

Course objective: Econ720 is the first course in the macro PhD sequence. Its objective is to teach basic versions of the standard models commonly used in macroeconomics. In parallel, the course develops the mathematical methods used to characterize the equilibria of the models. This is a pure theory course.

Organization: Two lectures per week. Recitations held by the TA on Fridays.

Grading: Midterm: 45%. Final: 45%. Problem sets: 10%.

Course outline: See the course web page.

References: The following books are cited in the lecture notes with their abbreviations (e.g., SL for Stokey and Lucas).

- [AG] Acemoglu, Daron (2008). *Introduction to modern economic growth*. MIT Press.
- [CM] de la Croix, David; Philippe Michel (2002). *A Theory of Economic Growth. Dynamics and Policy in Overlapping Generations*. Cambridge: Cambridge University Press.
- [BS] Barro, Robert; Xavier Sala-i-Martin (1995). *Economic Growth*. MIT Press.
- [SLj] Sargent, Thomas; Lars Ljungqvist (2004). *Recursive Macroeconomic Theory*. MIT Press.
- [BF] Blanchard, Olivier J.; Stanley Fischer (1989). *Lectures on Macroeconomics*. MIT Press.
- [MW] McCandless, George T.; Neil Wallace (1991). *Introduction to Dynamic Macroeconomic Theory. An Overlapping Generations Approach*. Harvard. [A good, almost too detailed reference for two-period OLG models.]
- [SL] Stokey, Nancy; Robert Lucas; Edward Prescott (1989). *Recursive Methods in Economic Dynamics*. Cambridge: Harvard University Press.