Advanced Macroeconomics and Finance  2015 - 2016

Use of languages

Principal working language: english (eng)

Contact

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Teachers

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Prerequisites

There are no specific prerequisites

Objectives and Contextualisation

This module presents some of the most widely used theoretical and empirical models in modern macroeconomics. By providing the student with solid theoretical foundations, the goal of this module is to bring the student to frontier applications in macroeconomics and finance and open new lines of research. The models seen in this module can be learned from the fields of labor economics, international macroeconomics, trade, financial economics, asset pricing, monetary policy and fiscal policy.

Skills

- Apply the methodology of research, techniques and specific advanced resources to research and produce innovative results in a specific area of specialisation
- Capacity to articulate basic economic theory, analytically deriving them from mathematical reasoning
- Conceptually analyse a specific economic problem using advanced analytical tools
- Demonstrate an open, innovative and analytical attitude towards research questions
- Design, plan and carry out economic research
- Express recommendations about economic policy at macro and micro levels
- Make independent judgements and defend them dialectically
• Possess and understand knowledge that provides a basis or opportunity for originality in the
development and/or application of ideas, often in a research context
• Search for information in the scientific literature using the appropriate channels and integrate the
information to propose and contextualise a research topic
• Student should possess the learning skills that enable them to continue studying in a way that is largely
student led or independent
• Students should be able to integrate knowledge and face the complexity of making judgements based
on information that may be incomplete or limited and includes reflections on the social and ethical
responsibilities associated with the application of their knowledge and judgements
• Students should know how to apply the knowledge they have acquired and their capacity for problem
solving in new or little known fields within wider (or multidisciplinary) contexts related to the area of
study
• Students should know how to communicate their conclusions, knowledge and final reasoning that they
hold in front of specialist and non-specialist audiences clearly and unambiguously

Learning outcomes

1. Apply the methodology of research, techniques and specific advanced resources to research and
produce innovative results in a specific area of specialisation
2. Demonstrate an open, innovative and analytical attitude towards research questions
3. Draw up rigorous arguments to explain certain macroeconomic and financial phenomena
4. Frame an economic question in the field of macroeconomics and finance in a mathematical problem
and derive the answer from mathematical logic
5. Identify the specific assumptions that allow the answer to be found for phenomena in the field of
macroeconomics and finance
6. Interpret the modelling of a problem and the conclusion deriving from it
7. Make independent judgements and defend them dialectically
8. Possess and understand knowledge that provides a basis or opportunity for originality in the
development and/or application of ideas, often in a research context
9. Recognise the existing challenges in the field of macroeconomics and finance, propose a plan to
describe the stages to follow and the methodologies to use to respond to those challenges
10. Search for information in the scientific literature using the appropriate channels and integrate the
information to propose and contextualise a research topic
11. Student should possess the learning skills that enable them to continue studying in a way that is largely
student led or independent
12. Students should be able to integrate knowledge and face the complexity of making judgements based
on information that may be incomplete or limited and includes reflections on the social and ethical
responsibilities associated with the application of their knowledge and judgements
13. Students should know how to apply the knowledge they have acquired and their capacity for problem
solving in new or little known fields within wider (or multidisciplinary) contexts related to the area of
study
14. Students should know how to communicate their conclusions, knowledge and final reasoning that they
hold in front of specialist and non-specialist audiences clearly and unambiguously

Content

1. Dynamic models of optimal policy and expectations
2. Money and banking
3. Topics in applied labor economics
4. Finance
5. Economic growth
6. Macroeconometrics
Methodology

• Theory classes
• Practical classes
• Learning based on problem solving
• Tutorials
• Personal study
• Study groups
• Textbook reading
• Article reading

Activities

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<tr>
<th>Title</th>
<th>Hours</th>
<th>ECTS</th>
<th>Learning outcomes</th>
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</thead>
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<td><strong>Type: Directed</strong></td>
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<tr>
<td>Theory classes</td>
<td>75</td>
<td>3</td>
<td>1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14</td>
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<tr>
<td><strong>Type: Supervised</strong></td>
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<td>Practical classes, problems sets, tutorials</td>
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<td>1</td>
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<td><strong>Type: Autonomous</strong></td>
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<td>Personal study, study groups, textbook readings, article readings</td>
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<td>6</td>
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Evaluation

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<th>Evaluation activities</th>
<th>Weighting</th>
<th>Hours</th>
<th>ECTS</th>
<th>Learning outcomes</th>
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<td>0</td>
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Bibliography


• Gali, Jordi (2008), Monetary Policy, Inflation and the Business Cycle, Princeton University Press


• Blanchard, Olivier and Stanley Fischer (1989), Lectures on Macroeconomics. The MIT Press.


