UAB
Universitat Autònoma de Barcelona

# Advanced Macroeconomics and Finance 2026/2027

Code: 45769
Credits: 10

| Degree programme | Type | Course |
|---|---|---|
| Economic Analysis | OB | 2 |

## Contact lecturer

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## Teaching staff

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## Teaching staff (external to UAB)

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## Group languages

You can consult this information at the end of the document.

## Prerequisites

There are no specific prerequisits

## Objectives

This module presents some of the most widely used theoretical and empirical models in modern macroeconomics. By providing 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. Students will also learn state of the art techniques for policy evaluation.

## Learning outcomes

- CA16 (Generate original quantitative methodologies to anticipate monetary and fiscal policy shocks.) Generate original quantitative methodologies to anticipate monetary and fiscal policy shocks.

- CA17 (Prioritise macro-financial decisions considering ethical and diversity criteria.) Prioritise macro-financial decisions considering ethical and diversity criteria.
- KA24 (Recognise the foundations of contemporary labor macroeconomics.) Recognise the foundations of contemporary labor macroeconomics.
- KA25 (Identify international macroeconomics models on capital flows.) Identify international macroeconomics models on capital flows.
- KA26 (Compare monetary policy rules in New Keynesian models.) Compare monetary policy rules in New Keynesian models.
- KA27 (Refer to fiscal policy instruments in stochastic general equilibrium models.) Refer to fiscal policy instruments in stochastic general equilibrium models.
- KA28 (Differentiate search and matching models to analyse the labour market.) Differentiate search and matching models to analyse the labour market.
- KA29 (Calculate the impact of fiscal policy with extended overlapping generation models.) Calculate the impact of fiscal policy with extended overlapping generation models.
- SA21 (Analyse the assumptions of macro-financial models and contrast them with data.) Analyse the assumptions of macro-financial models and contrast them with data.
- SA22 (Structure macro-financial questions as systems of equations for programming.) Structure macro-financial questions as systems of equations for programming.
- SA23 (Develop arguments to defend the selection of models and parameters.) Develop arguments to defend the selection of models and parameters.
- SA24 (Test the robustness of macro-financial models with out-of-sample contrasts.) Test the robustness of macro-financial models with out-of-sample contrasts.
- SA25 (Document code repositories for replication of macro-financial analysis.) Document code repositories for replication of macro-financial analysis.

## Contents

- Advanced topis in macroeconomics, inequality and growth
- Corporate Finance
- Growth
- Information Economics
- Macroeconometrics
- Money and Banking
- Public Finance
- Policy Evaluation

*For a detailed description of the content of topics in this module go to https://sites.google.com/view/idea-program/master-program .*

## Learning activities and methodology

| Title | Hours | ECTS | Learning outcomes |
|---|---|---|---|
| Practical classes, problems sets, tutorials | 25 | 1 | |
| Theory classes | 75 | 3 | |

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|---|---|---|
| Personal study, study groups, textbook readings, article readings | 150 | 6 |

The course will consist of sessions where the instructor presents the material, and sessions specifically dedicated to problem solving. Students are encouraged to form study groups to discuss assignments and readings.

The proposed teaching methodology may undergo some modifications according to the restrictions imposed by the health authorities on on-campus courses.

## Assessment

## Continuous assessment activities

| Title | Weight | Hours | ECTS | Learning outcomes |
|---|---|---|---|---|
| Class Attendance and Problem sets and assignments | 22% | 0 | 0 | CA16, CA17, KA24, KA25, KA26, KA27, KA28, KA29, SA21, SA22, SA23, SA24, SA25 |
| Midterm Exam | 26% | 0 | 0 | CA16, CA17, KA24, KA25, KA26, KA27, KA28, KA29, SA21, SA22, SA23, SA24, SA25 |
| Midterm Exam | 26% | 0 | 0 | CA16, CA17, KA24, KA25, KA26, KA27, KA28, KA29, SA21, SA22, SA23, SA24, SA25 |
| Midterm Exam | 26% | 0 | 0 | CA16, CA17, KA24, KA25, KA26, KA27, KA28, KA29, SA21, SA22, SA23, SA24, SA25 |

This modul does not contemplate an evaluation from a single comprehensive exam

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|---|---|
| Midterm Exam | 26% |
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| Midterm Exam | 26% |
| Problem sets, assignments & Class attendance and active participation | 22% |

The proposed evaluation activities may undergo some changes according to the restrictions imposed by the health authorities on on-campus courses.

In this course, the use of Artificial Intelligence (AI) technologies is not permitted in any of its phases. Any work that includes fragments generated with AI will be considered a breach of academic honesty and may result in a partial or total penalty to the activity's grade, or more severe sanctions in serious cases.

## Bibliography

Aghion, P. and Bolton, P. (1992), "An Incomplete Contracts Approach to Financial Contracting," Review of Economic Studies 59: 473-494.

Akerlof, G. (1970), "The Market for Lemmons, Quality Uncertainty and the Market Mechanism," Quarterly Journal of Economics 84: 488-500.

Allen, F. and Michaely, R. (1995), "Dividend Policy," in Handbooks of Operation Research and Management Science: Finance (ed. Jarrow, R., Maksimovic, V. and Ziemba, W.), Amsterdam: North-Holland.

Brealey, R.A. and Myers, S.C. (1997), "Principles of Corporate Finance," New York McGraw-Hill.

Brockwell, P. J. and R. A. Davis, (2009), Time Series: Theory and Methods, Springer-Verlag: Berlin

Camacho, M., G. Pérez Quirós and H. Rodríguez Mendizábal (2013): "Mixing the Ingredients: Business cycles, Technology Shocks, Productivity Slowdown and the Great Moderation", unpublished manuscript

Canova F. (2007), Methods for Applied Macroeconomic Research, Princeton University Press: Princeton

Christiano, L. J., M. Eichenbaum, and C. L. Evans (1999): "Monetary Policy Shocks: What Have We Learned and to What End?," in J. B. Taylor & M. Woodford (ed.), Handbook of Macroeconomics, edition 1, volume 1, chapter 2: 65-148, Elsevier.

Cooley, T. F. and G. D. Hansen (1995): "Money and the Business Cycle," in T. F. Cooley (ed.) Frontiers of Business Cycle Research, Princeton University Press.

Gali, J. (1999): "Technology, Employment, and the Business Cycle: Do Technology Shocks Explain Aggregate Fluctuations?" American Economic Review, 89(1): 249-271.

Hamilton J. D. (1994), Time Series Analysis, Princeton University Press: Princeton

Lutkepohl H. (2005), New Introduction to Multiple Time Series, Springer-Verlag: Berlin

Tirole, J. (2006), "The Theory of Corporate Finance," Princeton University Press.

*Additional references will be provided during the course.*

## Software

- Matlab
- R
- Phyton
- Stata

Course groups and languages

The information provided is provisional until November 30. After this date, you will be able to consult the language of each group through this link. To access the information, you will need to enter the course CODE