

# Economics 402:20 Advanced Macroeconomics

St Francis Xavier University

Department of Economics

**Professor:** Brandon Malloy

**Winter 2023**

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**Classes:** Mondays 2:15-3:30PM, Thursdays 3:45-5:00PM (U7/U8) in MULH 4030

**Office Hours:** Mon 1:00-2:00PM, Tues 5:30-6:30PM Thurs 5:00-6:15PM

By appointment (email)

## **Course Description:**

This course covers topics in advanced macroeconomic theory and analysis. The course covers relevant topics from macroeconomic literature, including exogenous and endogenous growth models, representative agent and overlapping generation models, finite and infinite horizon models, dynamic programming, search models, and business cycle theory. The course introduces advanced analytical frameworks to allow students to identify and investigate key macroeconomic issues and prepare students for further advanced or graduate studies in economics.

## **Objectives and Learning Outcomes:**

- (1) To introduce students to the model frameworks commonly used in advanced economic study of key macroeconomic issues
- (2) To help students use and master these models to investigate macroeconomic or policy questions
- (3) To help prepare students for further higher education in economics

**Prerequisites:**

Econ 302; Math 111, 112, Econ 471

**Textbook:**

**Romar, David** “Advanced Macroeconomics” 5<sup>th</sup> edition, McGraw-Hill publishing

**Evaluation:**

The course grade will consist of three separate components:

**Problems Sets** (best 4 of 5 or 6).....40% (10% each)

**Midterm Exam**.....25%

**Final Exam**.....35%

The time and date of the midterm and final exams will be determined according to the Registrar’s scheduling and room bookings, and will be posted on Moodle once determined, as well as announced in class.

*Make-Up Exam Policy*

If you miss an in-class test, and wish to write a make-up exam, it is **YOUR** responsibility to contact me ASAP in order to qualify to write a make-up test. However, since you are only being evaluated on **TWO** dates during the entire semester, you should try everything in your power to make sure you attend these in-class tests, to avoid any undue stress, on both of our parts.

## **Course Topics**

The course coverage is designed to be flexible, to cover topics according to student needs and interest. Topics may include:

1. Exogenous Growth
  - a. The Solow Model
  
2. Endogenous Growth
  - a. The Ramsey-Cass-Koopmans (RCK) Model
  - b. The Diamond (OLG) Model
  
3. Real Business Cycle (RBC) Theory
  
4. Dynamic Programming (DP)
  
5. Arrow-Debreu (AD) Model

## **Statement on Equitable Learning**

Everyone learns more effectively in a respectful, safe and equitable learning environment, free from discrimination and harassment. I invite you to work with me to create a classroom space – both real and virtual – that fosters and promotes values of human dignity, equity, non-discrimination and respect for diversity. Please feel free to talk with me about your questions or concerns about equity in our classroom or in the STFX community in general. If I cannot answer your questions or help you address your concerns, I encourage you to talk to the Chair/Coordinator of the Department/Program or the Human Rights and Equity Advisor. Please note that a Human Rights and Equity Advisor will soon be appointed. In the meantime, students, faculty, or staff may also contact the Director of Human Resources at [hr@stfx.ca](mailto:hr@stfx.ca) or the Office of the AVP&P

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