



COURSE SYLLABUS

Macroeconomics II, 7.5 credits

Macroeconomics II, 7,5 högskolepoäng

Course Code:	FJMA237	Education Cycle:	Third-cycle level
Confirmed by:	Research Board Jan 1, 2017	Research subject:	Economics
Valid From:	Jan 1, 2017		
Version:	1		
Reg number:	2016/1088-41		

Purpose

The goal of the course is to develop the student's knowledge about issues in open-economy macroeconomics and finance and their skills in working with advanced models that deal with these issues.

Intended Learning Outcomes (ILO)

On completion of the course, the students will be able to:

Knowledge and understanding

Demonstrate broad knowledge and systematic understanding of how intertemporal trade affects macroeconomic variables and how such macroeconomic variables are related to each other when there is intertemporal trade.

Skills and abilities

Demonstrate the capacity for scholarly analysis of open-economy macroeconomics and finance issues utilizing advanced mathematical techniques in theoretical models dealing with such issues.

Demonstrate the ability to independently and creatively identify and formulate issues in open macroeconomics and finance with scholarly precision and to plan and use appropriate methods to undertake research on such issues within a predetermined time frame.

Judgement and approach

Demonstrate intellectual autonomy and disciplinary rectitude in the discussion of a specific topic in the area of open macroeconomics and finance.

Contents

The course covers various theoretical issues dealing with advanced macroeconomics and finance, including the intertemporal trade and the current account balance, multiple (even infinite) time periods in open macroeconomic models, overlapping generation models, and the roles of money, price rigidities nontraded goods, heterogeneity (in goods and firms), sovereign default possibilities, and general equilibrium in open macroeconomics models.

Type of instruction

Lectures.

The teaching is conducted in English.

Prerequisites

Admitted to a doctoral programme in economics or a related subject of a recognized business school or university.

Examination and grades

The course is graded Fail (U) or Pass (G).

Course assessment consists of three elements

Written Exam 1 deals with ILOs 1 and 2

Written Assignment deals with ILOs 1, 2, 3, and 4

Written Exam 2 deals with ILOs 1 and 2

Each of these three elements must be passed to obtain a pass in the course.

The grades given are pass or fail.

Course evaluation

A course evaluation will be conducted at the end of the course.

Course literature

Foundations of International Macroeconomics, by Maurice Obstfeld and Kenneth Rogoff, MIT Press, 1996. ISBN-10: 0-262-15047-6.

Supplementary Literature will also be assigned.