



Graduate  
Program  
in Economics

**Course:**            **Dynamic General Equilibrium Macroeconomics**

**Faculty:**           Angela Fiedler

**Term:**              First Semester, Year 1

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**Description:** This course provides the introduction to the tools necessary for analyzing macroeconomic dynamics.

**Objective:** In this course we will introduce the basic tools and models for modern macroeconomic analysis. Throughout this course we will focus on deterministic models. This will prepare you for the analysis of stochastic models later on.

**Outline:**

1. The overlapping generations model: equilibrium concept, solution methods, fiscal policy applications
2. The neoclassical growth model: equilibrium concept, solution methods, fiscal policy applications, calibration

**References:**

- Krueger, Dirk "Macroeconomic Theory" (Ch 2, 3, 8)
- McCandless/Wallace "Introduction to Dynamic Macroeconomic Theory" (Ch 1-7, 9+10)
- Ljungqvist, L. and T. Sargent "Recursive Macroeconomic Theory" (Ch 11+15)

**Grading:** There will be 4 problem sets which contribute a total of 20% to the final grade

(5% each problem set), and a final exam, contributing 80% to the final grade.