The Central University of Finance and Economics
China Center for Human Capital and Labor Market Research

Advanced Macroeconomics

Fall 2015

Instructor: Sophie Wang
Email: sophiewang2004*gmail.com, replace * with @
Class hours & place: 1:30 pm – 3:20 pm, Monday, Main Building 413
                                 10:10 am – 12:00 pm, Wednesday; Main Building 413
Office hours & place: 8:30 am – 10:30 am, Monday; 8:30 am – 9:30 am, Wednesday; Academic Hall #613

Course Outline

Course Summary and Objectives:
This course provides an overview of most of the core topics in macroeconomics. The goal is to learn how to apply the workhorse models of modern macro. The focus will be on theory, but students should be able to understand and interpret empirical work as well. The first half of the course will focus on growth theories; the second half will survey business cycle theories and unemployment.

Required Text:
Advanced Macroeconomics by David Romer. 3rd Edition or 4th Edition. McGraw-Hill/Irwin Publishing, 2006 or 2011.

Recommended Text:
Recursive Macroeconomic Theory, by Lars Ljungqvist and Thomas Sargent. 2nd Edition, MIT Press, 2004.
Introduction to Economic Growth by Charles Jones. 2nd Edition, W.W. Norton, 2002

Grading:
Midterm 1	25%
Midterm 2	25%
Quizzes and assignments	20%
Final exam	30%

The approximate final grade distribution for the course will be as follows. Adjustments will be made as necessary. A: 90% and above; B: 80%-89%; C: 70%-79%; D: 60%-69%; F: below 60%.

Exams and Quizzes: There will be two midterms, one final exam and several in-class quizzes. There will be no make-up exam for the midterms. Midterms are not cumulative, but the final exam is cumulative.

Assignments: There will be assignments almost every week. **No late** assignments will be accepted. Any assignment handed in after I start class on the day it is due is considered late, and the student will get a "0" for that assignment. Students are expected to finish the assignment by themselves. Cheating, such as, copying from another student's assignment or permitting another student to copy from your assignment will result in a "0" for that assignment for all involved students.

Tentative Schedule (subject to update):

Week	Topics and Activities	Chapters in Romer (4th Ed.)
1	Math Review	
2	Math Review	
3	Math Review	
4	**Math Quiz**	
4	Introduction and Solow Growth Model	1
5	Growth Facts and Ramsay Model	2
6	Ramsay Model and Dynamic Programming	2
7	**Midterm 1**	
7	RA Model	2
8	Optimal Growth Vs Equilibrium Growth	2
9	Overlapping Generation Model	2
10	Endogenous Growth Models	3 and 4
11	**Midterm 2**	
12	Real-Business-Cycle Theory	5
13	New Keynesian Model	6 and 7
14	Unemployment and Search Model	10
14	**Final Exam**	

Math Quiz   **Nov 2**

Midterm 1   **Nov 23**

Midterm 2   **Dec 21**

Final   **Jan 13**