York University

Faculty of Liberal Arts & Professional Studies

Department of Economics

Course Name and Term

GS/ECON 5110 Topics in Macroeconomic Theory - Fall 2017.

Pre-requisites

Standing in the Economics PhD programme.

Course Webpage

`https://moodle.yorku.ca.`

Course Instructor

Professor Ahmet Akyol.

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Email: `akyol@yorku.ca`.

Lecture Hours and Location: Tuesdays, 8:30–11:30am, R 836A.

Office Hours: Wednesdays 1:00pm–3:00pm.

Extended Course Description

The purpose of the first part of the PhD macro sequence is to introduce students to modern macroeconomic theory with special emphasis on dynamic general equilibrium models of the macroeconomy. The course will teach students the key tools and central models of modern dynamic macroeconomics and use them to study growth, business cycles, asset pricing, and fiscal policy.

Required Textbook

Ljungqvist, L. and Sargent, T., *Recursive Macroeconomic Theory*, 3rd Edition, MIT Press, 2012. I will also post problem sets on the course webpage.

Evaluation

There will be a midterm and a final exam. The exact date of the midterm will be announced later, and it will be during the regular class time. The final exam will cover all material discussed in class. The date of the final exam will be determined by the Registrar's Office. The midterm will be worth 30% of your final grade, and the final exam has a weight of 70%.

Rules on Grading, Missed Tests and Exams

1. There will be **no** make-up exam for the midterm exam. If you miss the midterm test for any reason, your final exam will have a weight of 100% of your grade.

(Tentative) Topics:

1. Dynamic Optimization: Sequential Methods and Dynamic Programming.

2. Search, Matching, and Unemployment.

3. Recursive (Partial) Equilibrium.

4. Equilibrium with Complete Markets.

5. Overlapping Generations Models.

6. Ricardian Equivalence.

7. Fiscal Policies in a Growth Model.

8. Recursive Competitive Equilibria.

9. Self-Insurance.

10. Incomplete Markets Models.

Note on Academic Honesty:

Conduct that violates the ethical or legal standards of the university community or of one's programme or specialization, may result in serious consequences. You are encouraged to familiarize yourself with this Senate legislation located in:
`http://www.yorku.ca/secretariat/senate_cte_main_pages/ccas.htm`