

University of Virginia
Department of Economics
**ECON 8360 Graduate Macro Topics II, Second Half
Syllabus**

Spring 2016

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Description

This course is the second half of the second topics course in graduate macroeconomics. The other half is taught by Eric Young. My part starts just after the spring break (March 14).

Course Webpage

Class webpage is available through Collab.

Grades

TBD

Textbooks

There is no required textbook.

Course Outline

Not all papers are covered. I will cover papers with * first.

1. Measurement

- *Foster, L.; J. Haltiwanger; and C. J. Krizan (2001). “Aggregate Productivity Growth: Lessons from Microeconomic Evidence,” in C. R. Hulten, E. R. Dean, and M. J. Harper (eds.) *New Developments in Productivity Analysis*, Chicago: University of Chicago Press.
- Syverson, C. (2011). “What Determines Productivity?” *Journal of Economic Literature* 49, 326–365.
- Haltiwanger, J.; R. S. Jarmin, and J. Miranda (2013). “Who Creates Jobs? Small versus Large versus Young,” *Review of Economics and Statistics* 95, 347–361.
- *Lee, Y. and T. Mukoyama (2015). “Productivity and Employment Dynamics of US Manufacturing Plants,” *Economics Letters* 136, 190–193.

2. Basic models

- Hopenhayn, H. A. (1992). “Entry, Exit, and Firm Dynamics in Long Run Equilibrium,” *Econometrica* 60, 1127–1150.
- *Hopenhayn, H. and R. Rogerson (1993). “Job Turnover and Policy Evaluation: A General Equilibrium Analysis,” *Journal of Political Economy* 101, 915–938.
- Eaton, J. and S. Kortum (2002). “Technology, Geography, and Trade,” *Econometrica* 70, 1741–1779.
- Luttmer, E. G. J. (2007). “Selection, Growth, and Size Distribution of Firms,” *Quarterly Journal of Economics* 122, 1103–1144.

3. Misallocation

- Restuccia, D. and R. Rogerson (2008). “Policy Distortions and Aggregate Productivity with Heterogeneous Plants,” *Review of Economic Dynamics* 11, 707–720.
- Hsieh, C.-T. and P. J. Klenow (2009). “Misallocation and Manufacturing in China and India,” *Quarterly Journal of Economics* 124, 1403–1448.
- Moscoso Boedo, H. J. and T. Mukoyama (2012). “Evaluating the Effects of Entry Regulations and Firing Costs on International Income Differences,” *Journal of Economic Growth* 17, 143–170.
- *David J. M.; H. A. Hopenhayn; and V. Venkateswaran (2015). “Information, Misallocation and Aggregate Productivity,” mimeo.

4. Business cycles

- *Lee, Y. and T. Mukoyama (2008). “Entry, Exit, and Plant-Level Dynamics over the Business Cycle,” Cleveland Fed Working Paper 07-18R.
- Moscarini, G. and F. Postel-Vinay (2012). “The Contribution of Large and Small Employers to Job Creation in Times of High and Low Unemployment,” *American Economic Review* 102, 2509–2539.
- Fort, T. C.; J. Haltiwanger; R. S. Jarmin, and J. Miranda (2013). “How Firms Respond to Business Cycles: The Role of Firm Age and Firm Size,” NBER Working Paper 19134.
- *Sedláček, P. and V. Sterk (2014). “The Growth Potential of Startups over the Business Cycle,” mimeo.

5. Labor market frictions

- *Elsby, M. W. L. and R. Michaels (2013). “Marginal Jobs, Heterogeneous Firms, and Unemployment Flows,” *American Economic Journal: Macroeconomics* 5, 1–48.
- Moscarini, G. and F. Postel-Vinay (2013). “Stochastic Search Equilibrium,” *Review of Economic Studies* 80, 1545–1581.
- *Kaas, L. and P. Kircher (2015). “Efficient Firm Dynamics in a Frictional Labor Market,” *American Economic Review* 105, 3030–3060.

6. Innovations

- *Klette, T. J. and S. Kortum (2004). “Innovating Firms and Aggregate Innovation,” *Journal of Political Economy* 112, 986–1018.

- Lentz, R. and D. Mortensen (2008). “An Empirical Model of Growth through Product Innovation,” *Econometrica* 76, 1317–1373.
- Ackigit, U. and W. R. Kerr (2015). “Growth through Heterogeneous Innovations,” mimeo.
- *Atkeson, A. and A. Burstein (2015). “Aggregate Implications of Innovation Policy,” mimeo.