

ECN 613 Macroeconomics I

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| Instructor | Prof. Abdulaziz B. Shifa | Phone | 315-443-3802 |
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| Office Hours | M 11:00-12:30; W 11:30-12:30 | | |

Prerequisite / Co-requisite:

ECN 611 recommended

Description:

The course introduces advanced models in real macroeconomic theory. Students will be familiarized with the standard frameworks for general equilibrium analysis in macroeconomics. The course also trains students in solution methods such dynamic programming and numerical simulation to solve those models. We cover the following topics:

1. Markov Chains (LS Chapter 2)
2. Dynamic programming (LS Chapters 3&4)
3. Time-0 and sequential trade equilibrium with uncertainty (LS Chapters 7&8)
4. Overlapping generations model with and without monetary equilibrium (LS Chapter 9)
5. Time-0, sequential and recursive equilibrium in growth models (PK Chp 5)
6. Incomplete markets and capital accumulation (LS Chapters 17 and 18)

Learning Outcomes:

After taking this course, students are expected to have a solid grasp the standard frameworks for general equilibrium analysis in real macroeconomics and apply the quantitative techniques.

Bibliography/ Texts / Supplies – Required:

Lars Ljungqvist and Thomas J. Sargent, Recursive Macroeconomic Theory (third edition), the MIT Press, 2012.

Real Macroeconomic Theory (by Per Krusell, will be distributed in class).

Teaching format: Class lectures are the primary means of teaching. This will be complemented with pre-recorded lecture videos. There are several assignments that would help students internalize the models covered in class. We also have MatLab exercises to practice the quantitative simulations.

Evaluation:

Two tests (80%) and homework assignments (20%).

Academic Integrity

Syracuse University's Academic Integrity Policy holds students accountable for the integrity of the work they submit. Students should be familiar with the policy and know that it is their responsibility to learn about course-specific expectations, as well as about university policy. The university policy governs appropriate citation and use of sources, the integrity of work submitted in exams and

assignments, and the veracity of signatures on attendance sheets and other verification of participation in class activities. The policy also prohibits students from submitting the same written work in more than one class without receiving written authorization in advance from both instructors. The presumptive penalty for a first offense by an undergraduate student is course failure, accompanied by a transcript notation indicating that the failure resulted from a violation of Academic Integrity Policy. The standard sanction for a first offense by a graduate student is suspension or expulsion.

For more information and the complete policy, see <http://academicintegrity.syr.edu/academic-integrity-policy/>

Disability-Related Accommodations

If you believe that you need accommodations for a disability, please contact the Office of Disability Services(ODS), <http://disabilityservices.syr.edu>, located in Room 309 of 804 University Avenue, or call (315) 443-4498, TDD: (315) 443-1371 for an appointment to discuss your needs and the process for requesting accommodations. ODS is responsible for coordinating disability-related accommodations and will issue students with documented Disabilities Accommodation Authorization Letters, as appropriate. Since accommodations may require early planning and generally are not provided retroactively, please contact ODS as soon as possible.

Religious Observances Policy

SU religious observances policy, found at http://supolicies.syr.edu/emp_ben/religious_observance.htm, recognizes the diversity of faiths represented among the campus community and protects the rights of students, faculty, and staff to observe religious holidays according to their tradition. Under the policy, students are provided an opportunity to make up any examination, study, or work requirements that may be missed due to are religious observance provided they notify their instructors before the end of the second week of classes. For fall and spring semesters, an online notification process is available through **MySlice/StudentServices/Enrollment/MyReligiousObservances** from the first day of class until the end of the second week of class.