

Lecture 16

The Real Business Cycle Model

Part 3: Competitive Equilibrium

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Overview

- Recall that in Lecture 13, there is no production in dynamic model.
- The following 5 lectures is for **Real Business Cycle** (RBC) model:
 - Lecture 14: consumer
 - Lecture 15: firm
 - Lecture 16: competitive equilibrium
 - Lecture 17: formal example
 - Lecture 18: application to bring RBC to data

Appendix

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