

Universidade Federal de Minas Gerais  
Centro de Desenvolvimento e Planejamento Regional – CEDEPLAR  
Disciplina: ECN900 – Macroeconomia I  
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### I. Apresentação:

Esta disciplina é um curso geral de introdução à macroeconomia em nível de pós-graduação, com foco nos argumentos e modelos teóricos mais importantes, presentes na literatura macroeconômica *mainstream*, principalmente dos últimos 50 anos. Serão apresentados e discutidos modelos de crescimento econômico e modelos de determinação da renda a curto prazo, baseados em ciclos reais ou ciclos monetários com imperfeições de mercado. Por fim, serão abordados temas aplicados, principalmente a partir de uma perspectiva novo-keynesiana ou do chamado “novo consenso”: desemprego, política monetária, política fiscal.

Como o curso é altamente formalizado, algum conhecimento prévio em métodos quantitativos é necessário. Contudo, a intuição e a interpretação dos modelos formais serão sempre enfatizadas.

### II. Bibliografia Básica e Complementar

\* Romer, David. 2011. *Advanced Macroeconomics*, 4th edition, Mc-Graw Hill.

Snowdon, B. and H. Vane. 2005. *Modern Macroeconomics*. Cheltenham: Edward Elgar.

Carlin W. and D. Soskice. 2006. *Macroeconomics: Imperfections, Institutions and Policies*. Oxford: Oxford University Press.

Romer (2011) é a referência básica do curso, e cobrirá a maior parte do programa. Os outros dois livros são referências complementares de macroeconomia intermediária. Alguns artigos importantes e pioneiros em vários tópicos do programa serão também indicados para leitura.

### III. Avaliação:

Uma prova intermediária e uma prova final: 40 pontos cada uma

Resenhas de textos: 20 pontos

## **PROGRAMA**

### **1. Introdução geral à macroeconomia**

Akerlof (2007)

Blanchard (2009)\*

Dutt (2011)\*

Romer (2016)\*

Woodford (2009)\*

Vines and Wills (2018)

Wren-Lewis (2018)

Stiglitz (2018)

Oxford Review of Economic Policy Vol. 34, Nos. 1–2, 2018.

### **2. Teorias de crescimento: Solow, Ramsey-Cass-Koopmans**

Romer (2011), caps. 1 e 2

Carlin and Soskice (2006), cap. 13

Solow (1956)

### **3. Modelos de Ciclos Reais de Negócios**

Romer (2011), cap. 5

Snowdon and Vane (2005), cap. 6

Plosser (1989)

Nelson and Plosser (1982)

Kydland and Prescott (1982, 1990)

Mankiw (1989)

### **4. Modelos de ciclos monetários com ajustamento incompleto**

#### **4.1. Expectativas Racionais e informação imperfeita: o Modelo de Lucas**

Romer (2011), cap. 6

Snowdon and Vane (2005), cap. 5

Lucas (1972, 1973, 1976)

#### **4.2. Modelos novo-keynesianos de rigidez nominal e real**

Romer (2011), caps. 6 e 7

Snowdon and Vane (2005), cap. 7

Mankiw (1985)

Romer (1993)

### 5. Desemprego

Romer (2011), cap. 10

Carlin and Soskice (2006), cap. 4

Akerlof and Yellen (1985)

Yellen (1984)

Lindbeck and Snower (1985)

### 6. Moeda e política monetária

Romer (2011), cap. 11

Carlin and Soskice (2006), cap. 5

Romer (2000)

Clarida, Gali & Gertler (2000)

Kydland, F. & E. Prescott (1977)

Barro and Gordon (1981, 1983)

Fischer (1990)

Fischer (1995)

### 7. Política Fiscal

Romer (2011), cap. 12

Carlin and Soskice (2006), cap. 6

→ Blanchard & Fischer (1989), cap. 11

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Akerlof, G. & J. Yellen. 1985. A Near-Rational Model of the Business Cycle, with Wage and Price Inertia. *Quarterly Journal of Economics*, vol. 100, supplement, 823-838.

Ball, L. & D. Romer. 1990. Real Rigidities and the Nonneutrality of Money. *Review of Economic Studies*, April.

Barro, R. & D. Gordon. 1981. Rules, Discretion and Reputation in a Model of Monetary Theory. *Journal of Monetary Economics*, 12(101).

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- Blanchard, O. & S. Fischer. 1989. *Lectures on Macroeconomics*. Cambridge, MA: MIT Press.
- Carlin W. and D. Soskice. 2006. *Macroeconomics: Imperfections, Institutions and Policies*. Oxford: Oxford University Press.
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- Romer, D. 2011. *Advanced Macroeconomics*, 4<sup>th</sup> edition. New York: McGraw Hill.
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<http://eml.berkeley.edu/~dromer/papers/ISMP%20Text%20Graphs%202013.pdf>
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[https://www.law.yale.edu/system/files/area/workshop/leo/leo16\\_romer.pdf](https://www.law.yale.edu/system/files/area/workshop/leo/leo16_romer.pdf)
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