

ECON 7040-001 MACROECONOMIC THEORY 2
SPRING 2010

Monday and Wednesday, 9:00 AM - 10:15 AM, ECON 119

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Course Description

Modern macroeconomics seeks to explain the dynamic interactions between, first and foremost, aggregate variables such as output, inflation and investment on the basis of optimizing individual behavior. Throughout this semester, we will study the mainstream macroeconomic approach and acquire the tools needed to perform independent research in the field.

The second course of the macroeconomics sequence is designed to cover a variety of contemporary topics and issues in modern macroeconomic theory. The tentative course plan does not emphasize a specific topic but seeks to provide a general perspective and establish a foundation in the main research areas.

Texts

The required textbook is:

- Ljungqvist, Lars and Thomas J. Sargent, *Recursive Macroeconomic Theory*, The MIT Press

The following are the background texts which will be referred to from time to time throughout the semester:

- Stokey, Nancy L. and Robert E. Lucas, *Recursive Methods in Economic Dynamics*, 1989, Harvard University Press
- Blanchard, Olivier J. and Stanley Fischer, *Lectures on Macroeconomics*, 1990, The MIT Press
- Cooley, Thomas F. (Editor), *Frontiers of Business Cycle Research*, 1995, Princeton University Press

