

University of North Carolina at Chapel Hill
Advanced Macroeconomic Theory II (PhD)
ECON 721
Spring 2020

Lecture: TuTh 9:30 - 10:45 AM, Alumni 203

Instructor: Simon Alder, Gardner Hall 300E, salder@email.unc.edu

Office Hours: By appointment.

Recitation: Fr 10:10 - 11:00 AM, Gardner 210

TA: Tsuyoshi Nakano, tsutsuy@live.unc.edu

Office Hours: Wednesday 10 - 11 AM, Gardner 414

Description: This second part of Advanced Macroeconomic Theory continues to study the theoretical foundations of modern macroeconomics. We focus on the real business cycle model, monetary economics, open economy macroeconomics, and selected topics at the end of the semester if time permits.

Reading list: I will specify the reading list for each lecture on the slides. Some useful sources are

- Krusell (2014): Real Macroeconomic Theory, manuscript
<http://hassler-j.iies.su.se/courses/macroII/Notes/Perbook2010.pdf>
- Sims (2017): Graduate Macro Theory II, lecture notes
https://www3.nd.edu/~esims1/grad_macro_17.html
- Galí (2015): Monetary Policy, Inflation, and the Business Cycle - An Introduction to the New Keynesian Framework and Its Applications - Second Edition
<https://press.princeton.edu/titles/10495.html>
- Martin Uribe and Stephanie Schmitt-Grohe (2017): Open Economy Macroeconomics
<http://www.columbia.edu/~mu2166/book/>

Sakai: Slides, handouts and additional material for my lectures will be posted on Sakai. Assignments will also be posted on Sakai. Please check Sakai regularly for updates.

Grading: The overall course grade will consist of the following components.

- Problem sets (10 percent)
- One Midterm (40 percent)
- Final exam (50 percent)

Problem sets: The problem sets and the due dates will be announced in class or on Sakai. I encourage working on problem sets in groups. Each group only needs to turn in one write-up. Each group can have up to four students. Make sure to write the names of all group members on the problem set. Problem sets that are turned in late earn no points.

Exams: Exam dates will be announced in class. All exams are closed book and closed notes. Electronic devices are not allowed during exams. If you miss the midterm exam for a valid reason, then the final exam will account for 90% of your overall grade. Please see <http://catalog.unc.edu/policies-procedures/attendance-grading-examination/> regarding absences.

Other Rules:

- Questions, comments, and suggestions are always welcome. I encourage your participation in class.
- Appeals regarding the grading of a test or problem set must be submitted to me in writing within one week of your receipt of the graded work.
- Please see the UNC Honor Code.

This version: January 8, 2020.