

Syllabus

[cmcd.economia@fgv.br]

Course: Macroeconomics I
Professor: Bernardo Guimaraes

FIRST TERM, 2021

PROGRAM

The course covers the main components of macroeconomic models: consumption and savings; investment; external sector; sticky prices; coordination failures; monetary policy; time inconsistency.

Topics covered:

The basic dynamic models: Solow and Ramsey (R ch 1, 2 and B ch 7)

Investment (R ch 8 and B ch 14)

Foreign capital flows (lecture notes)

Sticky prices (R ch 6 and 7, lecture notes)

Three-equation New-Keynesian model (lecture notes)

Coordination failures (lecture notes, R ch 6)

Time inconsistency (R ch 9, B ch 19)

BIBLIOGRAPHY

Benassy, J.-P., “Macroeconomic Theory”, 2011. (B)

Romer, D. “Advanced Macroeconomics”, McGraw-Hill, 2006 (R)

+ Lecture notes

GRADING

The grade will be given by an exam at the end of the course. Students who fail the exam but obtain a grade not smaller than 40/100 are entitled a substitute exam (“re-aval”) taking place in the period between the end of the first quarter and the start of the second quarter. The final grade of such students is either the minimum passing grade, if they pass the re-aval, or their original failing grade.

PROFESSOR - EMAIL

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