

Advanced Macroeconomics

Topics- Alex Kohlhas

Benchmark models of complete markets

- Arrow-Debreu equilibria, Pareto Optimality
- Sequential equilibria and equivalence with Arrow-Debreu
- Markov processes, and recursive competitive equilibria/planner problem

Overlapping Generation models

- Basics of the Endowment OLG model
- Definitions and equilibria with offer curves
- Main differences to Complete Markets model
- Ricardian Equivalence
- Population growth
- A primer on Social Security

OLG models with production

- Dynamic inefficiency
- Social security and capital formation

Macroeconomics with imperfect information

- Empirical evidence and tools
- Business cycles and imperfect information

Topics- Sergio de Ferra

- 1) Dynamic programming and value function iteration
- 2) Perturbation
- 3) Real business cycles
- 4) RBC with wedges

Topics- Andrea Chiavari

- Search-and-Matching Models
- A Primer on Numerical Methods
- Empirical Performance of Search-and-Matching Models
- Firm Dynamics
- Others

Topics- Andrea Ferrero

- The baseline New Keynesian model and its properties.
- Optimal monetary policy in the New Keynesian model.
- The lower bound on the nominal interest rate.
- Medium-scale DSGE models.
- Financial frictions.
- Financial crises and credit easing.
- Fiscal and monetary policy interaction.
- Bubbles.