Macroeconomic I (Ph.D.)

Textbooks:

You may find the following text books useful to read (Krusell note will be used substantially in the first section of the course)
* Per Krusell, Lecture notes for Macroeconomics I, 2004 (K)
* Jerome Adda and Russell Cooper, MIT Press, 2003 (AC)

Andreu Mas-Colell, Michael Whinston and Jerry Green, Microeconomic Theory, Oxford University Press, 1995.


- AC, Ch. 2,3,5
- * Krusell, Ch2,3,4,5
- Harris, M. Dynamic Economic Analysis, Oxford Univ. Press, 1987. Ch1,2
- LS, Ch. 2,3,4
- Azariadis, Ch. 7,13.
- BF Ch. 2
- * Krusell, Ch 6
- SL, Chp 8
II. Real Business Cycles (Data, Linearizing Necessary Conditions, Method of Undetermined Coefficients, Indivisible Labor, Business Cycle Accounting)

- * Prescott, "Theory Ahead of Real Business Measurement" 1987
- D. Krueger, Quantitative Macroeconomics: An Introduction, 2007
- Lucas, "Macroeconomic Priorities" AER, 2003
- Krusell, Mukuyama, Smith, Sahin, "Revisiting the welfare effects of eliminating business cycles ", 2009, RED
- The Great Diversification and its Undoing Carvalho, Vasco; Gabaix, Xavier The American Economic Review, Volume 103, Number 5, August 2013 , pp. 1697-1727(31)

III. Asset Market (Lucas Tree, Risk Premium Puzzle)

III. Labor Market (s,S, search, bargaining, estimation)

- Pissarides, Christopher; Equilibrium Unemployment Theory, MIT Press, 2000
- Aiyagari, J Greenwood, N Guner -"On The State of Union" Journal of Political Economy, 2000, (This paper concern on matching from other point of view and nice application and policy analysis of matching in marriage and divorce)
- Galemmianos, Pacula, Persico, " A Search Theoric Model of the Retail Market for Illicit Drugs", 2009

IV. Money Search.


V. Recursive Commitment Problem

Consumption Smoothing (One Sided Commitment, Two Sided Commitment)


Unemployment (Insurance)

Business Cycle

Asset Pricing