

GRADUATE – Disciplines Menu
Doctorate and Masters in Economics

DISCIPLINE: Advanced Economic Theory I	CODE: MDPTEC008
ACRONYM: TEAI	
PROFESSOR: Aloisio Pessoa de Araujo	WORKLOAD: 40h CREDIT HOUR: 4
MANDATORY: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	COURSE: <input type="checkbox"/> M <input checked="" type="checkbox"/> D <input type="checkbox"/> MD
PREREQUISITES:	
CONCENTRATION AREA: Economic Theory	
STUDY PLAN	
<p>Course in Advanced Economic Theory I</p> <p>Introduction Current stage of Economic Theory, various approaches. Methodological Considerations, comparisons with other sciences.</p> <p>A. Dynamic Economy Existence and Characterization of solutions, asymptotic behavior Theorems of Turnpike, the chaotic case. Stochastic Economies: Markov processes and the stochastic Theorem of Turnpike. Applications and examples</p> <p>B. The General Equilibrium Theory: The Classic case, differential approach, incomplete markets, the infinite-dimension case. Economies without compromising agents: the penalty of the usefulness function, the exclusion from the market, international default models, collateral models.</p>	
GOALS	
BIBLIOGRAPHY	
<p>Araujo, A.: Introdução à Economia Dinâmica e Mercados Incompletos; IMPA.</p> <p>Lucas, Stokey, N. e Lucas, R.: Recursive Methods in Economics Dynamics; Harvard University Press, 1996.</p> <p>Sargent, Sargent, T.: Dynamic Macroeconomic Theory; Harvard University Press, 1994. Araujo, A. Lack Of Pareto Optimality With Infinitely Many Commodities: The Need For Impatience, Econometrica, v.53, p.455 - 461, 1985.</p>	

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Araujo, A., Leon, M.: Ataques Especulativos sobre Dívidas e Dolarização. Revista Brasileira de Economia 56 (1), 7–46 (2002).

Araujo, A., Santos, R., Leon, M.: Welfare analysis of currency regimes with defaultable debts. J. Int. Econ. 89, 143–153 (2013).

Bewley, T.: Existence of equilibrium in economies with infinitely many commodities. J. Econ. Theory 4, 514–540 (1972).

Cole, H., Kehoe, T.: Self-fulfilling model of Mexico’s 1994–1995 debt crisis. J. Int. Econ. 41, 309–330 (1996).