

GRADUATE – Disciplines Menu
Doctorate and Masters in Economics

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| DISCIPLINE: Macroeconomic Theory I | CODE: MDPTEC005 |
| ACRONYM: TMA1 | |
| PROFESSOR: Rubens Penha Cysne | WORKLOAD: 40h CREDIT HOUR: 4 |
| MANDATORY: <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | COURSE: <input type="checkbox"/> M <input type="checkbox"/> D <input checked="" type="checkbox"/> MD |
| PREREQUISITES: None. | |
| CONCENTRATION AREA: Macroeconomic Theory | |
| STUDY PLAN | |
| <p>Course in Macroeconomic Theory I</p> <p>Description</p> <p>This is the first in the sequence of macroeconomics courses required for the Master/Doctorate in Economics from EPGE/FGV. The course covers the theory of economic growth.. Schedule of classes and exams: The schedule for the quarter, including holidays and exams weeks as well as the schedule of disciplines in the first quarter, both prepared by the EPGE's office, can be obtained on the course's web page, under "Communications".</p> <p>Support</p> <p>The professor's website at: http://epge.fgv.br/users/rubens/ will contain a hyperlink to this course, where will be posted class material, routine communications, exercise lists, etc. Some important communications may be posted directly on the website without prior notice. Therefore it is suggested that the students visit it as often as necessary.</p> <p>Student services</p> <p>The professor will meet students pre-scheduled by the secretary (via e-mail monica.rodriguez@fgv.br) on Mondays, as from 3:00 pm.</p> <p>Course Topics</p> <p>a) Empirical Evidence of Growth - Groups of countries and Brazil b) Solow Model - ACE – chap. 2 & 11/ AH – chap. 1 & 2/ BS – chap. 1/ Solow (1956) c) Neo-classical Model (Ramsey-Cass-Koopmans) - ACE – chap. 8/ AH – chap. 1/ BS – chap. 2, 3, 4 e 5/ BF – chap. 2/ Barro and Sala-i-Martin (1997)/ Cass (1965)/ Cysne and Turchick (2010)/ Koopmans (1965) d) Overlapping Generations - ACE – chap. 9/ BF – Chap. 3/ BS- Chap. 2 e) Expanding Variety Model - ACE – chap. 13/ AH – chap. 3/ BS – chap. 6/ Benassy (1998)/ Chu (2013)/ Chu and Cozzi (to be released, 2014)/ Cysne and Turchick (2012)/ Kwan and Lai (2003)/ Romer (1997 & 1990) f) Schumpeterian Growth Model - ACE – chap. 14/ AH – chap. 4/ BS – chap. 7</p> | |

g) Institutional and Cultural Aspects of Economic Growth* - ACE – chap. 4

Course Evaluation

Course evaluations will be based on the average of two exams (E1 and E2). Each exam will cover all the subjects given from the beginning of the course until (and including) the last class before the exam.

After each exam there will be a session of exam view, with scheduled date and time. Eventual revisions on the exam's grade must be requested through the Secretariat after the exam view. The final grade of the course will be given by the arithmetic mean of the scores in exams E1 and E2.

GOALS

Addressing the theory of Economic Growth.

BIBLIOGRAPHY

Three lists of bibliographical references are given below.

The first list (A) brings reference from the course textbooks, as well as three texts on dynamic optimization. The second list (B) shows a text that could serve as support (for those who need it) in macroeconomic accounting area. Finally, the list C shows some articles published in periodicals, cited in the Course Topics, as well as a non-exhaustive list of some other articles that could possibly be useful for students.

LIST A

Acemoglu, D. (2009) "Introduction to Modern Economic Growth". Princeton University Press (ACE)
Aghion, P and Howitt, P. (2009) "The Economics of Growth" MIT Press (AH).

Barro, R. and Sala-i- Martin, X. (2004) "Economic Growth", Second Edition, Mc.Graw Hill. (BS)
Blanchard O. and Fischer, S. "Lectures on Macroeconomics", MIT (BF).

Kamien, M. and Schwartz, N. (1995): "Dynamic Optimization". In Advanced Textbooks in Economics, North Holland.

Simonsen, M. H., (1983) "Dinâmica Macroeconômica", Mc-Graw Hill for Brazil, only Chap. 6.
Seierstad, A. and Sydsaeter K., (1987): "Optimal Control Theory With Economic Applications", North Holland.

LIST B

Simonsen, Mario H. and Cysne, Rubens P. "Macroeconomia" Editora Atlas, 3rd Issue, 2009 (Chapters 1, 2 & 3).

LIST C

Acemoglu, D. and James A. Robinson (2000) "Political Losers as a Barrier to Economic Development" The American Economic Review, Vol. 90, No. 2, Papers and Proceedings of the One Hundred Twelfth Annual Meeting of the American Economic Association (May, 2000), pp. 126-130.

Acemoglu, Daron, Simon Johnson, and James A. Robinson (2001) "The Colonial Origins of Comparative Development: An Empirical Investigation." American Economic Review 91: 1369–1401.

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(2002) “Reversal of Fortune: Geography and Institutions in the Making of the Modern World Income Distribution.” *Quarterly Journal of Economics* 117: 1231–1294.

(2005) “The Rise of Europe: Atlantic Trade, Institutional Change, and Economic Growth” *The American Economic Review*, Vol. 95, No. 3 (Jun., 2005), pp. 546-57.

(2005a) “Institutions as a Fundamental Cause of Long-Run Growth.” In *Handbook of Economic Growth*, Philippe Aghion and Steven N. Durlauf (editors). Amsterdam: North-Holland, pp. 384–473.