

GRADUATE – Disciplines Menu
Doctorate and Masters in Economics

DISCIPLINE: Open Macroeconomics	CODE: MDPTEC010
ACRONYM: MCA	
PROFESSOR: Fernando de Holanda Barbosa	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: Macroeconomic Theory I and II.	
CONCENTRATION AREA: Economic Theory	
STUDY PLAN	
<p>Course in Open Macroeconomics</p> <p>Intertemporal Models of Balance of Payments Current Account</p> <ul style="list-style-type: none"> • Obstfeld and Rogoff, chap. 1, chap. 2 and chap. 3. • Turnovsky, chap. 2. <p>The Real Exchange Rate and the Terms of Exchanges</p> <ul style="list-style-type: none"> • Obstfeld and Rogoff, chap. 4, Rogoff, Kenneth (1996). The Purchasing Power Parity Puzzle. Journal of Economic Literature 34, p. 647-668. • Froot, Kenneth and Kenneth Rogoff (1995). Perspectives on PPP and Long Run Real Exchange Rates. In Gene Grossman and Kenneth Rogoff (organizers), Handbook of International Economics. New York: Elsevier. • Barbosa, Fernando de Holanda (1999). Taxa de Câmbio e Poupança: Um Ensaio Sobre o Efeito Harberger-Laursen-Metzler. Estudos Econômicos, 29, p. 5-21. <p>Monetary Model with Flexible Prices</p> <ul style="list-style-type: none"> • Taxa de Câmbio e Regimes Cambiais, Obstfeld and Rogoff, chap. 8. • Barbosa, Fernando de Holanda (2001) Hiperinflação: Imposto Inflacionário e o Regime de Política Econômica. Economic Assays of EPGE No. 412. • Barbosa, Fernando de Holanda (2001) Hiperinflação: Um Arcabouço Teórico. Economic Assays of EPGE No. 409. • Calvo, Guillermo A. and Calvo A. Végh (1992). Currency Substitution in Developing Countries: An Introduction. Revista de Analisis Económico, 7, p. 3-27. <p>Monetary Model with Hard Prices</p> <p>A. Mundell-Fleming-Dornbusch Model</p> <ul style="list-style-type: none"> • Dornbusch, c. 11, Obstfeld and Rogoff, c. 9. <p>B. Pricing Model with Micro-foundation</p> <ul style="list-style-type: none"> • Obstfeld and Rogoff, chap. 10 Lane. • Philip R. The New Open Economy Macroeconomics: A Survey. CEPR Discussion Paper No. 2115. 	

- Obstfeld, Maurice and Kenneth Rogoff, New Directions for Stochastic Open Economy Models. Journal of International Economics 50 (2000), p. 117-153.

GOALS

Analysis of the main models of Open Macroeconomics.

BIBLIOGRAPHY

I) Macroeconomics of the open economy without microfoundations:

We recommend the following books:

Dornbusch, Rudiger (1980). Open Economy Macroeconomics. Nova York: Basic Books.

De Grauwe, Paul (1983). Macroeconomic Theory for the Open Economy. Aldershot, Hampshire, Inglaterra: Gower.

De Grauwe, Paul (1989). International Money Post-War Trends and Theories. Oxford: Clarendon Press.

Argy, Victor (1994). International Macroeconomics, Theory and Policy. Londres: Routledge.

Claassen, Emil-Maria (1996). Global Monetary Economics. Oxford: Oxford University Press.

McCallum, Bennett T. (1996). International Monetary Economics. Oxford: Oxford University Press.

II) Macroeconomics of the open economy with microfoundations

We recommend the following books:

Turnovsky, Stephen J. (1997). International Macroeconomic Dynamics. Cambridge, Ma. : MIT Press.

Van der Ploeg, Frederick.(1994). The Handbook of International Macroeconomics. Cambridge, Ma.: Blackwell.