



GJELDER FOR STUDIEÅRET 2009/2010

## GRA 6639 Topics in Macroeconomics

### Studium

Advanced Specialization Course (MSc), Master i økonomi og ledelse - Siviløkonom, Master i økonomi og ledelse - Siviløkonom (Economics)

### Kursansvarlig

### Institutt

Institutt for samfunnsøkonomi

### Semester

Se studieplan for aktuelt studium

### Studiepoeng

6

### Undervisningsspråk

Engelsk

### Innledning

The course description is available in English only, please see the English course description

### Læringsmål

### Forkunnskaper

### Obligatorisk litteratur

#### Bøker:

Obstfeld, Maurice and Kenneth Rogoff. 1996. Foundations of international macroeconomics. Cambridge, Mass. : MIT Press. chapter 1.1-1.3 and chapter 2.1-2.3.

#### Artikler:

Christiano, L., M. Eichenbaum and C. Evans. 1999. Monetary policy shocks: what have we learned and to what end?. I: Taylor, John B. and Michael Woodford, ed. Handbook of macroeconomics. Amsterdam: Elsevier

Gali, J. and P. Rabanal. 2004. Technology shocks and aggregate fluctuations : How well does the RBC model fit postwar U.S. data?. NBER working paper. 10636

Krueger, Dirk. 2007. "Quantitative Macroeconomics: An Introduction". (Lecture notes) chpt. 1-11.

Kydland, F. E. and E. C. Prescott. 1990. "Business cycles: Real facts and a monetary myth". Federal Reserve Bank of Minneapolis Quarterly Review. Spring 1990: 3-18

#### Tidsskrift:

Bjørnland, H.C., Brubakk, L. and A.S. Jore (2008), "Forecasting inflation with an uncertain output gap", Empirical Economics, 35, 413-436

Clarida, R., Gali, J. og M. Gertler (1999): "The Science of Monetary Policy: A New Keynesian Perspective", Journal of Economic Literature, 37(4): p 1661-1707.

King, R.G. and S.T. Rebelo (2000): "Resuscitating Real Business Cycles", NBER Working Paper No. w7534.

Rogoff, K. (1996): "The Purchasing Power Parity Puzzle", Journal of Economic Literature, 34, 647-668.

Romer, C.R. (1999): "Changes in Business Cycles: Evidence and Explanations, Journal of Economic Perspectives, 13, 23-44.

#### Annet:

During the course there may be hand-outs and other material on additional topics relevant for

the course and the examination.

### **Anbefalt litteratur**

#### **Bøker:**

Romer, David H. 2006. Advanced macroeconomics. 3rd ed. Boston, Mass. : McGraw-Hill/Irwin. chpt. 4, 6 and 10

#### **Artikler:**

Husebø, T.A. and B.R. Wilhelmsen. 2005. Norwegian Business Cycles, 1982-2003. Norges Bank Staff Memo. 2

#### **Tidsskrift:**

Akram, Q. F. (2004): "Oil prices and exchange rates: Norwegian Evidence" *Econometrics Journal*, 2004, vol. 7, pp. 476-504.

Akram, Q.F. (2006). "PPP in the medium run: The case of Norway". *Journal of Macroeconomics*, 2006, vol. 28 (4), pp. 700-719.

Bjørnland, H. C. and H. Hungnes (2006), "The Importance of interest rates for forecasting the exchange rate," *Journal of Forecasting* 25, 209-221.

Bjørnland, H.C. and K. Leitemo (2009): "Identifying the Interdependence between US Monetary Policy and the Stock Market," *Forthcoming Journal of Monetary Economics*.

Kydland, F. E. og E. C. Prescott (1982): "Time to Build and Aggregate Fluctuations", *Econometrica*, 50, 1345-1370

Mankiw, N. G. (1989): "Real Business Cycles: A New Keynesian Perspective", *Journal of Economic Perspectives*, vol 3(3), pp. 79-90.

Plosser, C. (1989): "Understanding Real Business Cycles", *Journal of Economic Perspectives*, vol 3(3), pp. 51-77.

### **Emneoversikt**

### **Dataverktøy**

### **Læreprosess og tidsbruk**

### **Eksamen**

### **Eksamenskode(r)**

### **Hjelpemidler til eksamen**

### **Kontinuasjon**

### **Tilleggsinformasjon**