



GJELDER FOR STUDIEÅRET 2010/2011

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:

Bjørnland, Hilde C. A number of articles relevant for the topics will be distributed
Bjørnland, Hilde C. (2000). "Detrending Methods and Stylized Facts of Business Cycles in Norway - An international comparison". Empirical Economics. 25. 369-392
Bjørnland, H.C. and K. Leitemo. 2009. "Identifying the Interdependence between US Monetary Policy and the Stock Market". Journal of Monetary Economics. 56. 275-282
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.
Poterba, J.M. 2000. Stock market wealth and consumption. Journal of Economic Perspectives. 14. 99-118

Tidsskrift:

Case, Karl E., Quigley, John M. and Robert Shiller (2005), "Comparing Wealth Effects: The Stock Market versus the Housing Market", Advances in Macroeconomics, 2005, vol. 5, issue 1, pages 1235-1235.
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.

Annet:

Bernanke, Ben S. (Speech March 10, 2005): The Global Saving Glut and the U.S. Current Account Deficit. <http://www.federalreserve.gov/boarddocs/speeches/2005/200503102/>

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:

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:

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. (2009) "Monetary policy and exchange rate overshooting: Dornbusch was right after all". Forthcoming in *Journal of International Economics*.

http://www.norges-bank.no/upload/english/publications/working%20papers/2009/norges_bank_working_paper_2009_9.pdf

Bjørnland, H.C., Brubakk, L. and Jore, A. S.. (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.

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.

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

Annet:

Bernanke, Ben S. (2002): Remarks by Governor Ben S. Bernanke Before the New York Chapter of the National Association for Business Economics, New York, October 15, 2002: Asset-Price "Bubbles" and Monetary Policy.

<http://www.federalreserve.gov/BoardDocs/Speeches/2002/20021015/default.htm>

Emneoversikt

Dataverktøy

Læreprosess og tidsbruk

Eksamen

Eksamenskode(r)

Hjelpemidler til eksamen

Kontinuasjon

Tilleggsinformasjon

