



GJELDER FOR STUDIEÅRET 2012/2013

## GRA 6639 Topics in Macroeconomics

### Studium

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

### Kursansvarlig

Hilde C Bjørnland

### Institutt

Institutt for samfunnsøkonomi

### Semester

Vår

### 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. MIT Press. chapter 1.1-1.3 and chapter 2.1-2.3. Will be included in a compendium

#### 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  
Poterba, J.M. 2000. Stock market wealth and consumption. Journal of Economic Perspectives. 14. p. 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.

#### 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.  
Krueger, Dirk. 2007. Quantitative macroeconomics : an introduction. (Lecture notes) chpt. 1-11.. Gratis tilgjengelig: <http://www.e-booksdirectory.com/details.php?ebook=2831>

**Anbefalt litteratur****Bøker:**

Romer, David H. 2012. Advanced macroeconomics. 4th ed. 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. Quarterly review Federal Reserve Bank of Minneapolis. Spring. p. 3-18

**Tidsskrift:**

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

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

[bank.no/upload/english/publications/working%20papers/2009/norges\\_bank\\_working\\_paper\\_2009\\_9.pdf](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**