1. **Introduction to economic methods.**  

2. **Growth facts. Solow model.**  

3. **Introduction to dynamic macroeconomic problems. Ramsey model.**  

4. **Fiscal policy in Ramsey model.**  

5. **Endogenous growth.**  

6. **Overlapping generation models.**  
   **Readings:** Heer and Maussner (2008); Romer (2005): 2; Ljungqvist and Sargent (2005): 9; Auerbach and Kotlikoff (1987).

7. **Value function iterations.**  

8. **Business cycle facts. Real business cycle model.**  

9. **Solving dynamic stochastic general equilibrium models.**  

10. **Extensions to real business cycle model.**  
    **Readings:** Hansen (1985); Rogerson (1988); King and Rebelo (2000); Rebelo (2005).

11. **Monetary models.**  

12. **Monopolistic competition. Sticky price business cycle model.**  

13. **DSGE models - practical session.**  
    **Readings:** Barillas, Bhandari, Colacito, Kitao, Matthes, Sargent, and Shin (2010); Griffoli (2008).

This is the first part of the two-semester course in Advanced Macroeconomics at the QEM program (see [www.sgh.waw.pl/informacje-en/qem](http://www.sgh.waw.pl/informacje-en/qem)). Its focus is mainly on simple models, which lay foundations for more sophisticated theories, including models with various types of friction, taught at Advanced Macroeconomics II. It is also intended for students who do not participate in the QEM program but are interested in a more comprehensive exposition to macroeconomic theory than it is offered by standard one-semester courses.

Most of the classes are organized in form of lectures, combined with practical exercises using instructive examples and problems. Some of them involve applying numerical methods to solving the models. A natural extension in this direction is offered at the companion course Macroeconomic Modeling, which is also one of the elective courses in the QEM program.

**Evaluation** is based on the final exam (70 points) as well as homework and classroom activity (30 points). **To be admitted to the exam** you need to obtain at least 15 points for the homework and classroom activity. **To pass the course** your total score must be at least 50 points.

The **exam** is based on topics and problems discussed during the course and posted on the web pages of the instructors. The **homework** lists will be posted consecutively on the web. It is your responsibility to get it from there.
Homework is due in class on the due date. While preparing your homework, you may talk about the problems with other students, but you must write up your own solutions in your own words.

There is no single textbook for the course. However, most of the discussed topics are covered in either Benassy (2011), Ljungqvist and Sargent (2005), Romer (2005) or Wickens (2008).

While studying you may find useful to use various scientific paper browsers like e.g.: econpapers.repec.org, ideas.repec.org and scholar.google.com; article databases, e.g. www.jstor.org, www.sciencedirect.com and www.nber.org.

We invite all interested in economic theory to participate in Warsaw Economic Seminars (https://sites.google.com/site/warsaweconseminars/).

References


