

## MASTER Economics Macroeconomics III

### Contacts

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### Description

Part of course.

Code: PA-ME5BEC-BECBV2A

Domain: Law, Economics,  
Management

### Information

<http://formations.univ-amu.fr>

Department: Faculty of Economics  
and Management

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### CONTENT

This course follows Macroeconomics II and it goes deeper in the description of micro-founded models by introducing market frictions into the RBC model. The DSGE-New Keynesian model which includes nominal rigidity is a natural extension of the RBC model to analyze monetary policy / fiscal policy. Although this course is mainly theoretical, lectures will be motivated by stylized facts and the empirical performance of business cycle models will be discussed.

#### Course outline :

Chapter 1 : Nominal rigidities (1) Introducing money in RBC model (2) Monopolistic competition (3) Price rigidity (4) Exercises

Chapter 2 : Monetary and Fiscal policy (1) Monetary policy analysis (2) Fiscal policy analysis (3) New topics in macroeconomics (ZLB, forward guidance...) (4) Exercises

### PROFESSIONAL SKILLS

- Good knowledge of business cycle models
- Provide mathematical tools used to solve

macroeconomic models.

### BIBLIOGRAPHY

- Advanced Macroeconomics, by David Romer, 4th ed.
- Macroeconomic Theory, by Michael Wickens
- Monetary Theory and Policy, by Carl Walsh
- Monetary Policy, Inflation, and the Business Cycle, by Jordi Galí

### ORGANISATION

The course will be shared among models' description and exercises.

### VOLUME OF TEACHINGS

- Lectures: 24 hours

### TRAININGS

#### Master's degree: Economics

- Empirical and theoretical economics
- Economic policy analysis
- Econometrics, big data, statistics
- Quantitative finance and insurance

