

Licence Mathématiques et informatique appliquées aux sciences humaines et sociales

Macroeconomic policy

Responsable	Descriptions	Informations
Frederic DUFOURT frederic.dufourt@univ-amu.fr	Code : BMH6U10 Nature : Domaines : Droit, Économie, Gestion, Sciences et Technologies	Composante : Faculté d'Économie et de Gestion Nombre de crédits :

LANGUE(S) D'ENSEIGNEMENT

Anglais

CONTENU

The aim of the course is to go beyond the static Aggregate Demand / Aggregate Supply framework analyzed in undergraduate course by introducing dynamic considerations and a crucial role for agents' expectations. The discussion will be organized around the concept of the expectations-augmented Phillips curve, which features a dynamic tradeoff between inflation and unemployment or output. The role of macroeconomic policy will be reconsidered in this context, both in terms of comparative statics and transitional dynamics, and the validity of the results will be discussed considering different assumptions regarding the formation of agents' expectations: adaptive expectations, rational expectations, etc.

Courses outline:

Chap. 1: The Phillips curve

1. The empirical Phillips curve
2. Theory: the expectations-augmented Phillips curve (EAPC)
3. The natural rate of unemployment
4. Relating unemployment to output: Okun's law and the output gap

Chap. 2: A framework for macroeconomic policy analysis

1. Macroeconomic policy in the standard EAPC framework: the Monetarist analysis
2. Dynamic analysis with phase diagrams: steady-state, transitional dynamics
3. Macroeconomic policy: demands shocks, supply shocks
4. Introduction of rational expectations: the New Classical Economy

COMPÉTENCES À ACQUÉRIR

- Understanding the tradeoff between the level of economic activity and inflation in a simple dynamic setting.
- Understanding the role of agents' expectations for the effectiveness of macroeconomic policy.
- Understanding the debates between Keynesians and Monetarists, and the criticisms raised by the "New Classical Economy".

BIBLIOGRAPHIE, LECTURES RECOMMANDÉES

- Blanchard O, Macroeconomics, 7th edition, Pearson.
- Mankiw, G., Macroeconomics, 10th edition.

PRÉ-REQUIS OBLIGATOIRES

Undergraduate course in macroeconomics: IS-LM model, AD-AS model, etc.

VOLUME HORAIRE

- Volume total: 24 heures
- Cours magistraux: 18 heures
- Travaux dirigés: 6 heures

CODES APOGÉE

- BMH6U07 [ELP]

M3C

Aucune donnée M3C trouvée

POUR PLUS D'INFORMATIONS

[Aller sur le site de l'offre de formation...](#)



Dernière modification le 21/07/2023