Aims
This course will introduce students to modern intertemporal macroeconomics. We will develop tools for dynamic economic analysis and apply them to study topics such as economic fluctuations, unemployment, long-run growth, consumption decisions by households and investment decisions by firms.

Learning Outcomes
Upon completion of this course students should have a good understanding of:

- dynamic macroeconomic models of economic behaviour;
- the main theories of economic fluctuations;
- the modern theory of unemployment;
- the principal determinants of consumption and investment decisions;
- the main insights into the process of economic growth.

Course Delivery
There will be one 2-hour lecture and one 1-hour seminar per week, over a 10 week period. There will be no seminar on the first week of classes.

The lectures will highlight the central economic tools and arguments of the topics and/or models considered. The seminars are primarily used to study problem sets related to the topics covered in the lectures. Lectures and classes are complementary ways of achieving the course's learning objectives.
The problem sets are designed to familiarize the students with technical details of economic analysis as well as elaborate further on the economic intuition underlying the analysis. They will be assigned (almost) weekly and contribute 10% to the final grade.

Attendance is mandatory. If you cannot attend class for some reason, you should send me an email in advance.

**Assessment**
The final mark is determined by:

- 2-hour unseen written examination held in the Summer term: 65% of final mark.
- 1-hour test held in the Autumn Term: 25% of the final mark.
- Two randomly chosen problem sets: 10% of the final mark. NOTE: if a problem set is not handed in, then it is automatically chosen to contribute to your grade.

**READING**
I will provide you with lecture notes for the class material. Two useful textbooks will be available in the library: Macroeconomics by Stephen Williamson (more accessible, less mathematical) and Advanced Macroeconomics by David Romer (more advanced and technical). Journal articles might also be assigned during the term.

Textbook References (older editions are just as good):


**COURSE OUTLINE**
We will cover most of the following topics in roughly this order:

- Solow growth model.
- Consumption-savings decisions.
- Overlapping generations model.
- Investment decisions.
- Real business cycle models of economic fluctuations.
- Keynesian and (simple) New-Keynesian models of economics fluctuations.
- Unemployment.