Doctoral Program in Economics

UNIVERSITÀ DEGLI STUDI
FIRENZE

UNIVERSITÀ DI SIENA

UNIVERSITÀ DI PISA

Academic year 2024/25

MACROECONOMICS

Period: second term, January/February 2025

Course hours: 20

Teachers: Alberto Dalmazzo (course coordinator), Giuliano Curatola, Alessandro Gioffré

Exam methods: Written Exam

Program:
Part 1 (Alberto Dalmazzo)

    (1)   Consumption: Recursive Substitution & (some) Dynamic Programming.
- Bagliano & Bertola (2004): Ch.1: available online at: http://www.oup.co.uk/pdf/0-19-926682-4.pdf
- Romer (2012), Ch. 8
- Bagliano & Bertola (2001): Ch.1 (Appendix)

    (2)   Asset Equations: Search & Matching.
- Romer (2012), Ch. 10, Sect. 10.6.
- Diamond P. (1982), "Aggregate Demand Management in Search Equilibrium", Journal of Political Economy, p.881-894.

Part 2 (Giuliano Curatola)
(1) Consumption-based asset pricing
(2) A DSGE framework for policy evaluation

Lecture Material:
-Claus Munk, Financial Asset Pricing Theory , Chapters 4 and 8
- Instructor's Slides

Part 3 (Alessandro Gioffré)
(1) Dynamic Optimization
(2) The Ramsey Model

Lecture Material:
- Bénassy, Jean-Pascal. Macroeconomic theory. Oxford University Press, 2011. Chapter 7.
- Slides provided by the instructor.

Educational objectives: Basic knowledge of the most commonly used macroeconomic modelling techniques.

Bibliographical references

(1) D.Romer (2012), *Advanced Macroeconomics (4th edition)*, McGraw-Hill

(2) F.Bagliano & G.Bertola (2004), *Models for Dynamic Macroeconomics*, OUP

(3) Bénassy, Jean-Pascal. *Macroeconomic theory*. Oxford University Press, 2011.