Dalhousie University
Faculty of Science Course Syllabus
Department of Economics
ECON 6600: Macroeconomic Theory.
Winter 2024.
CRN: 23258

Instructor :
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Office: Economics Department, Room A24.

Lectures :
Tuesday and Thursdays 1.05pm – 2.25pm in Mona Campbell 3011.

Course Description: This course in macroeconomic theory is required in the general Ph.D. program. If you ask any two experts a definition of a particular field of study, you will get three different answers. Macroeconomics is not different in that respect and therefore, taking this definition with a grain of salt, we will adopt, in this class, the point of view that Macroeconomics is the study of **economic general equilibria over time**. This definition clearly and immediately suggests a path to learn Macroeconomics: first we will study – in some considerable depth – the mathematical theory of a Walrasian General Economic Equilibrium; subsequently, we will learn how such a mathematical object behaves over time (i.e. the equilibrium dynamics.) As the idea of a general equilibrium is the main point of contact between Microeconomics and Macroeconomics, it is natural to structure this class as a **continuation of the Microeconomic seminar series**, using your previous knowledge of consumers and production theory to continue building your knowledge of the general economic theory from that point. This means that the students are expected to be *very* comfortable with the Microeconomic materials learned in the previous semesters. It is strongly recommended that the students re-study all these materials as soon as possible, in order to ensure that they have a solid foundation in Microeconomics.

Course Materials: Mas-Colell, A., Whinston, M., & Green, J., 1995, Microeconomic Theory, Oxford University Press

Ljungqvist, L., and Sargent, T.J., 2004, Recursive Macroeconomic Theory, The MIT Press, Cambridge, MA.

Learning Outcomes: The successful student will be able to proficiently use mathematics and logic to prove conditional statements in relation to models of economic interest. The student is expected to approach the learning materials from a mathematical point of view *first*, only to apply their intuition last, and only as a "confirmation" to their mathematical analysis.

Examination: The grade for this class will be based on two midterm examinations (30% weight, each) and a final examination (worth 40%) of the final grade. The approximate timing of these exams is week 6, week 10, and finals week, but this will be contingent on our progress as well as on other disruptions (such as weather events and such). Homework assignments will be handed out throughout the class, but they will carry no weight for the final mark: assignments are principally intended as a practicing device, to test and sharpen the student's understanding of the core mathematical concepts and techniques. Students are strongly encouraged to do their homework assignments, but no penalty will be incurred should they elect to not submit their related work.

If a student is unable to attend an examination, for medical or personal reasons, they are expected communicate their circumstances to me as soon as possible. Depending on the particulars of the situation, the student may be required to take an alternative examination or they may be exempted from the missed exam, if absolutely necessary. The best way to communicate any issues of this sort is via email.