

The University of Florida
Department of Economics

ECO 7206, Macroeconomic Theory
Spring 2021 Syllabus

Instructor:

Jonathan Adams adamsjonathan@ufl.edu

Office: MAT 333 **Office Hours:** Fridays 9:30 am - 11:30 am

Teaching Assistant:

Berkay Akyapi berkayakyapi@ufl.edu

Office: TBD **Office Hours:** TBD

Class Schedule

Mondays and Wednesdays, Periods 7-8 (1:55 pm – 3:50 pm)

Room: MAT 0016

Recommended Text:

Sargent and Ljungqvist, *Recursive Macroeconomic Theory*

Periodically I will assign supplemental readings.

Objectives:

This course is designed to prepare PhD students to be researchers in economics. Principally, you will learn tools used for solving macroeconomic models, with a focus on recursive methods. You will become familiar with the foundations, principles, and some topics of modern macroeconomic theory. Lastly, you will become equipped to read and understand macroeconomic research in general interest journals.

Exams:

There will be three exams. The first midterm will be held in class on Monday February 15th. The second midterm will be held in class on Monday March 29th. The final exam will be held on Thursday April 29th from 10:00 am – 12:00 pm.

Problem Sets:

There will be problem sets assigned most weeks. Problem sets will always be assigned at least a week before they are due. I encourage you to work in small groups to solve the problem sets, but be sure that you are individually able to understand and solve them. The problems on the exams will reflect, but not exactly resemble, those on the problem sets.

Grading:

Problem sets will account for **10%** of your grade. The first midterm will account for **25%**, the second midterm will account for **30%**, and the final will account for **35%**. After all the scores are available, I will assign letter grades based on a curve. The specific distribution of the grades will depend on the class's overall performance.

Your lowest problem set grade will be dropped. I will also allow each student one no-questions-asked 48-hour extension for a late problem set if they email me before the deadline. These are lenient policies, so *no other extensions or late problem sets will be allowed under any circumstances.*

Course Schedule

The class will be ordered as follows, although I reserve the right to adjust the schedule as the course progresses:

Topic	RMT Chapter in the 3 rd (2 nd) Edition
1. Basics of Dynamic Programming	Ch. 3 + 4
2. Worker Search	Ch. 6
3. Real Business Cycles	Ch. 12
4. Asset Pricing	Ch. 13
5. Consumption and Savings	
6. Heterogeneous Agent Models	Ch. 17+18 (16+17)
7. Matching and Unemployment	Ch. 28 (26)
8. Sticky Prices and Menu Costs	
9. Taxes and Debt	Ch. 9+10
10. Fiscal and Monetary Policy	Ch. 11+26 (11+24)
11. Bank Runs and Financial Crises	
12. Imperfect Information	

Boilerplate:

Enrollment in this course constitutes acknowledgement of the following:

- 1) I understand that the University of Florida expects its students to be honest in all of their academic work. I agree to adhere to this commitment to academic honesty and understand that my failure to comply with this commitment may result in disciplinary action, up to and including expulsion from the University.
- 2) I will adhere to university copyright policies.
- 3) Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the Instructor when requesting accommodation.