

## Course Descriptions Master 2016-2017

Course Title Macroeconomics I

Course Code EBC4063

ECTS Credits 6,5

Assessment Whole/Half Grades

Period	Start	End	Mon	Tue	Wed	Thu	Fri
2	31-10-2016	22-12-2016	X			X	

Level Advanced

Coordinator Lenard Lieb For more information: l.lieb@maastrichtuniversity.nl

Language of instruction English

Goals This course is an advanced macroeconomic course. The students are expected to be able to derive and understand the most up-to-date models in international macroeconomics and international finance..

Description The goals of this course is to develop a broad coherent framework for thinking about all of the fundamental problems in international macroeconomics. While the classic literature from twenty and thirty years ago can be admired for articulating and attempting to formalize a number of central policy issues, its limitations are many. The classic approach lacks the microfoundations needed for internal consistency, it fails to deal with dynamics in any coherent way, and its vision of capital market integration may generously be described as narrow. Perhaps most importantly, the older literature simply doesn't deal sensibly with many questions that are central to today's policy world, such as current accounts, government budget deficits, speculative attacks, and the implications of the expanding global markets for securities and derivatives. Our goal in this course is to show that one can address virtually all the core issues in international finance within a systematic modern approach that pays attention to the nuances of microfoundations without squeezing all life out of this fascinating topic, following the advanced textbook of Obstfeld & Rogoff, from which the above text is also taken.

Literature Obstfeld, Maurice & Kenneth Rogoff, 'Foundations of International Macroeconomics', Cambridge, MA: The MIT Press, 1996..

Prerequisites Bachelor International Economic Studies

Teaching methods PBL / Presentation

Assessment methods Participation / Written Exam

Evaluation in previous academic year For the complete evaluation of this course please click <http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM>

This course belongs to the following programme / specialisation

Master Business Research	Free Electives
Master Business Research Track OR	Free Electives
Master Economic and Financial Research	Compulsory Courses