

## Course Descriptions Master 2019-2020

Course Title	Macroeconomics I							
Course Code	EBC4063							
ECTS Credits	6,5							
Assessment	None							
Period	Period	Start	End	Mon	Tue	Wed	Thu	Fri
	2	28-10-2019	20-12-2019	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	<p>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.</p> <p>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 &amp; Rogoff, from which the above text is also taken.</p>							
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 <a href="http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM">http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM</a>							
This course belongs to the following programme / specialisation	Master Business Research - No specialisation				Year 2 Free Elective(s)			
	Master Business Research - Operations Research				Year 1 Elective Course(s)			
	Master Business Research - Operations Research				Year 2 Elective Course(s)			
	Master Economic and Financial Research - No specialisation				Year 1 Compulsory Course(s)			