



Til: Programrådet  
Fra: Martin B. Holm  
Sak: Sak 15/2023  
Sak: Endringer i ECON4310 - Macroeconomic Theory  
Dato: 13.03.2023

## Endringer i ECON4310 - Macroeconomic Theory

Emneansvarlig Martin B. Holm søker om å gjøre følgende endringer for ECON4310 høsten 2023:

- 1) Endring av lærebok Kurlat, P. (2020). A Course in Modern Macroeconomics. ISBN-10: 1073566714; ISBN-13: 978-1073566716.
- 2) Endring av struktur av kurset til 13 forelesninger (som i fjor) og 7 seminarer (færre enn i fjor). Det er fortsatt obligatorisk oppgave som før.
- 3) Endring i kursbeskrivelse som bedre fanger opp hva faget inneholder, se vedlagt. I den revideringen har vi også endret noen av temaene som dekkes i kurset.

**Følgende endringer er gjort for «kort om emnet» og «læringsmål»: Oppdateringer er gulett ut, mens det som er endret fra den gamle teksten er markert i rødt**

## Course content

The focus in this course is on how economic aggregates evolve over time and on how this evolution is shaped by economic agents who are taking account of how their present decisions will affect their own future. Among the topics are:

- Saving and investment decisions
- Labor supply decisions



- Capital accumulation and the determination of real interest rates
- Business cycle theories

The course covers a range of models that are among the most widely used tools in macroeconomic thinking. It is meant as an introduction to macro theory at the masters' level and provides a useful background for the other macro courses.

*Old version:*

*The focus in this course is on how economic aggregates evolve over time and on how this evolution is shaped by economic agents who are taking account of how their present decisions will affect their own future. Among the topics are:*

- *Saving and investment decisions.*
- *Capital accumulation and the determination of real interest rates.*
- *Long-run consequences of fiscal policy and government debt.*
- *Public pension systems.*

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## Learning outcome

Knowledge

You should know

- the Solow model
- theories of saving and investment



- the basic neoclassical growth model
- theories of business cycles

*Old version:*

*You should know*

- *the basic neoclassical growth model (Solow-type)*
- *overlapping generation models (Diamond-type)*
- *dynastic models (infinite horizon models Ramsey-type)*
- *the modern theories of saving and investment behavior, of government deficits and debt.*

Skills



You should be able to

- solve dynamic optimization problems
- use intertemporal equilibrium models to discuss qualitatively the effects over time of exogenous shocks to the economy

*Old version:*

*You should be able to*

- *solve simple dynamic optimization problems both with and without uncertainty*
- *use intertemporal equilibrium models to discuss qualitatively the effects over time of exogenous shocks to the economy*
- *discuss the long run effects of fiscal policies as well as their effects on the business cycle*