

## **ECON 4020 Advanced Macroeconomics**

2<sup>nd</sup> Semester 2022 - 2023

Class Schedule: Tue 10:30 a.m. – 1:15 p.m. (ELB 308)  
Reading Week: 6 March 2023 (Mon) – 11 March 2023 (Sat)  
Class Make-up: 25 April 2023 (Tue)

Instructor: Prof. Yip Chong Kee, ELB 922; ext: 38187, chongkeeyip@cuhk.edu.hk

TA: Mr. Wei Zhongji, weiji@link.cuhk.edu.hk

### Objective:

The emphasis of this course is on the modern analysis of economic growth. New development on the theories of growth and development are studied. It also introduces different models of endogenous growth and technological change. Topics include dynamic macro models of finite and infinite horizon, neoclassical growth models, endogenous growth models, models of endogenous technological change, models of structural change, etc. This course strikes a balance between theoretical developments and data analysis in modern dynamic macroeconomics.

### Learning Outcome:

Based on different dynamic macroeconomic models, we try to understand the driving forces behind the growth process of an economy, and the related policy implications.

### Basic Readings:

1. Jones, C.I. and D. Vollrath, Introduction to Economic Growth, 3<sup>rd</sup> edition, W.W. Norton, 2013.
2. Philippe Aghion and Peter Howitt, The Economics of Growth, The MIT Press, 2009.
3. Acemoglu, D., Introduction to Modern Economic Growth, the Princeton University Press, 2009 (a good reference for those who want to study further of the class materials).

### Evaluation:

Midterm (14 March 2022; in class) 50%  
Final Exam (centralized) 50%  
Problem Sets (for your practice; to be discussed in classes and tutorials)

### Course Outline:

1. Introduction
2. Growth and Development (Level) Accounting
3. Models of Factor Accumulation
4. Models of Technological Change
5. Overlapping Generations Models
6. Special Topics (if time constraint is not binding): Structural Change, Unified Growth Models, Technology and Growth.