

ECON 4020 Advanced Macroeconomics

2nd Semester 2023 - 2024

Class Schedule: Tue 10:30 a.m. – 1:15 p.m. (Lee Shau Kee Archi Bldg 211)
Reading Week: 4 March 2023 (Mon) – 9 March 2023 (Sat)

Instructor: Prof. Yip Chong Kee, chongkeeyip@cuhk.edu.hk

TA: Mr. Wei Zhongji, weizj@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, 3rd 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:

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| Midterm (27 Feb 2024; 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. Overlapping Generations Models
5. Models of Technological Change
6. Special Topics (if time constraint is not binding): Structural Change, Unified Growth Models, Technology and Growth.