

1	Module name MSE-3221	Macroeconomics: Economic Growth	5 ECTS
2	Courses/lectures	L: Macroeconomics: Economic Growth (2 SWS) E: Macroeconomics: Economic Growth (2 SWS)	5 ECTS
3	Lecturers	Prof Buettner and assistants	

4	Module coordinator	Prof. Buettner
5	Contents	The lecture is concerned with the development of the economy over time, in particular with economic growth. In a first step, the lecture considers how dynamic issues are dealt with in the context of traditional macroeconomics. We then go on and develop a dynamic model in which households, firms, and the government form expectations about future conditions and take account of future implications of current decisions. This model is varied to see implications of uncertainty and overlapping generations. Finally, we discuss the sources and limits of economic growth.
6	Learning objectives and skills	<p>Students</p> <ul style="list-style-type: none"> • learn how to derive a standard macroeconomic model from a set of optimal decisions of agents and their (intertemporal) constraints • learn how to use the model for basic predictions about effects of changes in endowments and starting conditions on short- and long-term equilibria • learn to modify the basic model to take account of uncertainty, infinite time and overlapping generations and understand the difficulties that are associated with some of these extensions • learn to apply techniques of intertemporal optimization • get acquainted with basic characteristics of economic growth • learn conditions under which the macroeconomic model is consistent with continuous economic growth • learn about the limits and determinants of economic growth
7	Recommended prerequisites	
8	Integration in curriculum	1st Semester
9	Module compatibility	Master Economics: Compulsory subjects Master Arbeitsmarkt und Personal: Wahlbereich Master Sozialökonomik: freier Vertiefungsbereich
10	Method of examination	Written examination (90 minutes)
11	Grading procedure	Written examination (100%)
12	Module frequency	Winter Semester
13	Workload	Attendance: 45 h Independent study: 90 h
14	Module duration	1 semester
15	Teaching and examination language	English
16	Recommended Reading	Romer, D. (1996): <i>Advanced Macroeconomics</i> , 2. edition, Mc-Graw-Hill.