



<b>COURSE: Macroeconomía Dinámica</b>		
<b>DEGREE: Doble Grado en Derecho y Economía</b>	<b>YEAR: 3</b>	<b>TERM: 2</b>

<b>WEEKLY PROGRAMMING</b>								
<b>WE EK</b>	<b>SE SSION</b>	<b>DESCRIPTION</b>	<b>GROUPS</b>		Special room for session (computer classroom, audio-visual classroom...)	<b>WEEKLY PROGRAMMING FOR STUDENT</b>		
			<b>LECT URES</b>	<b>SEMI NAR</b>		<b>DESCRIPTION</b>	<b>CLAS S HOURS</b>	<b>HOME WORK HOURS Maximum 7 H</b>
1	1	Review of mathematical tools using example exercises: Optimization, Lagrangians. Introduction to Excel.		X		Review lecture notes and solve assigned exercises.	1,5	5
1	2	Stylized facts on macroeconomic variables, motivation for models with micro-foundations, concept of general equilibrium, efficiency and planner's problem.	X			Review lecture notes and solve assigned exercises.	1,5	
2	3	Problem Set 1: Business-cycle statistics for Spain (Excel, or E-Views), mathematics exercises.		X		Present and discuss the solutions to homework exercises.	1,5	5
2	4	Consumption-leisure decision: Household's problem, firm's problem with one input and constant returns to scale, equilibrium, planner's problem.	X			Review lecture notes and solve assigned exercises.	1,5	
3	5	Problem Set 2: Consumption-leisure choice.		X		Present and discuss the solutions to homework exercises.	1,5	5

3	6	Credit markets: Consumption-savings decision. Two-period model, the household's choice.	X			Review lecture notes and solve assigned exercises.	1,5	
4	7	Problem Set 3: Credit markets.		X		Present and discuss the solutions to homework exercises.	1,5	5
4	8	Credit markets: Intertemporal elasticity of substitution, the life-cycle hypothesis.	X			Review lecture notes and solve assigned exercises.	1,5	
5	9	Quiz 1, review of quiz. Problem set 3.		X		<b>Quiz 1.</b> Present and discuss the solutions to homework exercises.	1,5	5
5	10	Investment: Stylized facts, modeling capital accumulation in an overlapping-generations (OLG) framework, the firm's problem with two inputs.	X			Review lecture notes and solve assigned exercises.	1,5	
6	11	Problem Set 4: Investment under uncertainty.		X		Present and discuss the solutions to homework exercises.	1,5	5
6	12	Investment: Equilibrium in the OLG model with capital accumulation, steady state, connection to Solow model.	X			Review lecture notes and solve assigned exercises.	1,5	
7	13	Problem Sets 4 and 5: Firm's problem, steady state in OLG model.		X		Present and discuss the solutions to homework exercises.	1,5	5
7	14	Investment: The effects of shocks in the OLG model, real business cycles.	X			Review lecture notes and solve assigned exercises.	1,5	
8	15	Problem Set 5: Numerical analysis of OLG model for investment, real business cycles.		X		Present and discuss the solutions to homework exercises.	1,5	5
8	16	Government: Taxation in a 2-period economy. Taxes on labor, capital, consumption and lump-sum taxation. The government's budget constraint.	X			Review lecture notes and solve assigned exercises.	1,5	
9	17	Quiz 2, review of quiz. Problem Set 6: Effects of taxation, the Laffer Curve.		X		<b>Quiz 2.</b> Present and discuss the solutions to homework exercises.	1,5	5

9	18	Government: General equilibrium with taxes. Planner's problem and efficiency properties of taxes. Sovereign debt.	X			Review lecture notes and solve assigned exercises.	1,5	
10	19	Problem Set 6: Intertemporal taxation, Ricardian Equivalence.		X		Present and discuss the solutions to homework exercises.	1,5	5
10	20	Government: Basic concepts of demographics and pension systems. Setup of OLG model for pay-as-you-go (PAYG) pension system. Concept of rational expectations.	X			Review lecture notes and solve assigned exercises.	1,5	
11	21	Problem Set 7: Analysis of demographic data from Spain, reading on pension reform.		X		Present and discuss the solutions to homework exercises.	1,5	5
11	22	Government: Rational-expectations equilibrium in OLG model with pensions, long-term effects of pay-as-you-go and capital-funded pension systems.	X			Review lecture notes and solve assigned exercises.	1,5	
12	23	Problem Set 8: Rational expectations. Numerical analysis of OLG model for pension systems.		X		Present and discuss the solutions to homework exercises.	1,5	5
12	24	Unemployment. Stylized facts. Review: Unemployment in Walrasian models. Setup of search-and-matching model.	X			Review lecture notes and solve assigned exercises.	1,5	
13	25	Quiz 3, review of quiz. Problem set 9: Unemployment. Analysis of Spanish labor-market data, the search-and-matching model.		X		<b>Quiz 3.</b> Present and discuss the solutions to homework exercises.	1,5	5
13	26	Unemployment: The search-and-matching model: Workers' (joint) search problem, firms' entry problem and rational-expectations equilibrium.	X			Review lecture notes and solve assigned exercises.	1,5	
14	27	Solve exams from previous years		X		Solve exams from previous years	1,5	5

14	28	Solve exams from previous years	X			Solve exams from previous years	1,5	
<b>SUBTOTAL</b>							<b>42</b>	<b>+ 68 =</b>
15		Tutorials, etc					8	
16-18		Assessment					3	19
<b>TOTAL</b>							<b>150</b>	