

Course no.	MPE 123
Course Title	Advanced macro economics
Number of Credits	3
Number of Lectures–Tutorials-Practicals	33-9-0
Course coordinator	Dr. Badal Mukhopadhyay

Course outline

This course serves provides an overview of theories of economic growth, the neoclassical model, endogenous growth theory and the impact of technological change on long run development. The next section looks at shocks which drive business cycles, and how these may be transmitted from the financial sector to the real economy.

Evaluation procedure

- Midterm examination 25%
- Second Minor examination 25%
- Final examination 50%

Details of course contents and allotted time

Sr. no.	Contents	Alotted Time (hours)		
		Lectures	Tutorials	Practicals
1	Introduction: Economic Growth and Economic Development	2		
2	The Solow Growth Model	2		
3	The Neoclassical growth model	3		
4	Optimization techniques	8	4	
5	Endogenous growth models	6	2	
6	Growth with Overlapping Generations	5	1	
7	Real Business Cycle Theory	8	1	
8	Keynesian Theories of Fluctuations	8	1	
	Total	33	9	

Exercise sessions to be held in class.

The course is reviewed and commented by the following experts.

1. Prof. B.L. Pandit
2. Prof. Bimal Beri

Suggested Readings

Romer (2001) *Advanced Macroeconomics*

Solow, Robert M. "Technical Change and the Aggregated Production Function." *Review of Economics and Statistics* 39 (1957): 312-320.

Blanchard, Olivier J., and Stanley Fischer. *Lectures on Macroeconomics*. MIT Press, 1989,
Ramsey, F. P. "A Mathematical Theory of Saving." *Economic Journal* 38 (December 1928):
543-559.