



Macroeconomics I

Winter Term 2018/2019

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1 Schedule

Lecture	Mon	08:00-10:00	SPA 1, 201
Tutorial	Mon	10:00-12:00	SPA 1, 202
Tutorial	Tue	10:00-12:00	SPA 1, 220
Tutorial	Wed	08:30-10:00	SPA 1, 203
Tutorial	Wed	14:00-16:00	SPA 1, 201
Tutorial	Fri	12:00-14:00	SPA 1, 125

Tutorials take place weekly. All tutorials within the same week are dedicated to the same subject. Students are required to attend only one tutorial per week.

2 Lecturers

	Office Hours	Room	E-Mail
Prof. Lutz Weinke (Lecture)	Mon 15-16	331	lutz.weinke@wiwi.hu-berlin.de Registration at: wpol@wiwi.hu-berlin.de
Johanna Krenz (Tutorial)	By appointment	330	johanna.krenz@wiwi.hu-berlin.de
Maren Brede (Tutorial)	By appointment	128a	maren.brede@bdpems.de
Julia Otten (Tutorial)	By appointment	329	julia.otten@wiwi.hu-berlin.de
Dennis Zander (Tutorial)	By appointment	333	zanderde@hu-berlin.de
Tobias Bergmann (Tutorial)	By appointment	128b	tobias.bergmann@hu-berlin.de

3 Content and Structure of the Course

The course cycle Macroeconomics I+II offers an introduction to the field of macroeconomics, i.e., the analysis of aggregate variables in an economy and their relation to each other. The course Macroeconomics I primarily deals with the behavior of households, firms, the government, and foreign countries, as well as with the payment and the monetary system.

The course Macroeconomics I is a prerequisite for the course Macroeconomics II. The course Macroeconomics I is composed of a weekly 90-minute lecture together with a weekly 90-

minute tutorial and is completed by a 90-minute written exam. Students who pass the exam obtain 6 ECTS.¹

The lecture is held in German.

4 Literature

The course Macroeconomics I is partly based on chapters of the textbook *M. Burda and C. Wyplosz, Macroeconomics - A European Text, 7th Edition, Oxford University Press, 2017* (English original) or its German equivalent *Makroökonomie - Eine europäische Perspektive, 4. Auflage, Verlag Vahlen, 2018*.

The English version is highly recommended, in order to acquire an indispensable familiarity with the English language in the field of economics.

A free webpage is offered in addition to the textbook which contains additional explanations, examples and exercises.

Moreover, the course discusses two scientific articles:

Jordi Galí (2003): »*New Perspectives on Monetary Policy, Inflation, and the Business Cycle*«, *Advances in Economics and Econometrics*, edited by: M. Dewatripont, L. Hansen, and S. Turnovsky, vol. III, 151-197, Cambridge University Press.

Christiano, Lawrence, Martin Eichenbaum, and Sergio Rebelo (2011) »*When Is the Government Spending Multiplier Large?*«, *Journal of Political Economy* 119, no. 1: 78-121.

Problem sets and lecture slides are provided on Moodle. Potential changes in individual dates, rooms and other important announcements are also communicated via Moodle.

5 Overview of the Course

	15.10.	Cancelled due to <i>Dies Academicus</i>
1.	23.10.	»Introduction – Why we use Models in Economics«

¹ One credit corresponds to 25 to 30 hours of work. For a detailed description of the ECTS please visit http://ec.europa.eu/education/ects/users-guide/glossary_en.htm#workload.

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		Literature: BW, Chap. 1
2.	29.10	» A Summary of National Accounts and of the Balance of Payments « Literature: BW, Chap. 2
3.	05.11.	»Economic Growth I« Literature: BW, Chap. 3
4.	12.11.	»Economic Growth II« Literature: BW, Chap. 3
5.	19.11.	»Economic Growth III« Literature: BW, Chap. 3
6.	26.11.	»Money, Prices and Exchange Rates in the Long run« Literature: BW Chap. 5
7.	03.12.	»The Labor Market« Literature: BW Chap. 4
8.	10.12.	»Consumption« Literature: BW Chap. 8
9.	17.12.	»Investment « Literature: BW Chap. 8
10.	07.01.	»The IS-LM and the New-Keynesian Model I« Literature: BW Chap. 11, Galí (2003)
11.	14.01.	» The New-Keynesian Model II« Literature: Galí (2003)
12.	21.01.	» The New-Keynesian Model III « Literature: Galí (2003)
13.	28.01	» The New-Keynesian Model IV« Literature: Christiano, Eichenbaum, Rebelo (2011)

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14.	04.02.	Revision
15.	11.02.	Topic