



Introduction to Advanced Macroeconomic Analysis (IAMA)

Winter Semester 2025/2026

Prof. Lutz Weinke, Ph. D.

Institute of Economic Policy
Humboldt-Universität zu Berlin
Spandauer Straße 1
10178 Berlin

October 14th, 2025

1 Schedule

Lecture (VL)	Tue	10:15–11:45 (from 14.10.)	Spandauer Straße 1 – Room 202
Tutorial (UE)	Thu	16:15–17:45 (from 16.10.)	Spandauer Straße 1 – Room 220

2 Lecturers

	Office Hour (in person)	Room	E-Mail
Prof. Lutz Weinke (VL)	Tue 13:00–14:00, registration at: wpol@wiwi.hu-berlin.de	331	lutz.weinke@wiwi.hu-berlin.de
Vanessa Schmidt (UE)	On appointment	329	vanessa.barabara.schmidt@hu-berlin.de

3 Content and structure of the course

This course teaches how to use key concepts and techniques, which are employed in modern macroeconomic analysis. Throughout the course, special emphasis is put on the fact that economic theory can be used as a lens to analyze data. The piece of economic theory that is often used to identify empirical technology shocks comes from growth theory. It is therefore natural to conclude the course with an introduction to that theory. In the first part of the course we will study business cycle fluctuations using Dynamic Stochastic General Equilibrium (DSGE) models.

This course is offered in English and will take place in person. There will be a 90-minute in-person multiple choice exam at the end of the semester. This course (i.e., lecture and practical class) provides 6 ECTS points.

4 Literature

- Barro and Sala-i-Martin (2003): *Economic Growth*, Second Edition, MIT Press.
- Galí (2003): "New Perspectives on Monetary Policy, Inflation, and the Business Cycle," *Advances in Economic Theory*, edited by: M. Dewatripont, L. Hansen and S. Turnovsky, Vol. 3, 151-197, Cambridge University Press.
- Galí and Rabanal (2004): "Technology Shocks and Aggregate Fluctuations: How Well Does the RBC Model Fit Postwar U.S. Data?," *NBER Macroeconomics Annual* 19, 225-288.
- Galí (2015): *Monetary Policy, Inflation and the Business Cycle*, Second Edition, Princeton University Press.
- Galí (2018): "The State of New Keynesian Economics: A Partial Assessment," *Journal of Economic Perspectives* 32(3), 87-112.

5 Overview of the Course

	Date	Topic of the Lecture
1	14.10.	Why are Models useful?
2	21.10.	Elements of Equilibrium I Literature: Galí (2003, 2018) & Galí (2015), Ch.2
3	28.10.	Elements of Equilibrium II Literature: Galí (2003, 2018) & Galí (2015), Ch.2
4	04.11.	Equilibrium with Flexible Prices Literature: Galí (2003, 2018) & Galí (2015), Ch.2
5	11.11.	The New Keynesian Model and its Empirical Relevance I Literature: Galí (2003, 2018) & Galí (2015), Ch.3
6	18.11.	The New Keynesian Model and its Empirical Relevance II Literature: Galí (2003, 2018) & Galí (2015), Ch.3
7	25.11.	Dynamic Consequences of Shocks Literature: Galí (2003, 2018) & Galí (2015), Ch.3
8	02.12.	Dynamic Consequences of Technology Shocks and Possible Pitfalls in their Estimation I Literature: Galí & Rabanal (2004)
9	09.12.	Dynamic Consequences of Technology Shocks and Possible Pitfalls in their Estimation II Literature: Galí & Rabanal (2004)
10	16.12.	Questions / Revision
11	06.01.	Solow I Literature: Barro & Sala-i-Martin (2003), Ch. 1
12	13.01.	Solow II Literature: Barro & Sala-i-Martin (2003), Ch. 1
13	20.01.	Ramsey I Literature: Barro & Sala-i-Martin (2003), Ch. 2
14	27.01.	Ramsey II Literature: Barro & Sala-i-Martin (2003), Ch. 2
15	03.02.	Wrapping it up
16	last week	Exam (Date and Time to be announced)