



Advanced Macro II Module 1, 2019-2020

Course Information

Instructor: Jiao Shi

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Office Hour: 3:30-5:30 Thursday or by appointment

Teaching Assistant: TBA

Phone:

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Classes:

Lectures: Tuesdays and Fridays, 1:30PM – 3:20PM

Venue: PHBS Building, Room 229

1. Course Description

1.1 Context

Course overview: This is the second course in macroeconomics in the Ph.D. fundamental courses series. Following advanced macroeconomics I, in this class, we continue to cover a set of tools and theories that are the core of modern macroeconomics.

Prerequisites: Advanced Marco I from the Ph.D. fundamental course sequence

1.2 Textbooks and Reading Materials

Main textbook: Ljungqvist, L., & Sargent, T. J. (2018). *Recursive macroeconomic theory*. MIT press.

Supplemental materials will be distributed along the lectures

Also refer to lectures on Quantecon.org in python

2. Learning Outcomes

2.1 Intended Learning Outcomes

Learning Goals	Objectives	Assessment (YES with details or NO)
1. Our graduates will be effective communicators.	1.1. Our students will produce quality business and research-oriented documents.	NO
	1.2. Students are able to professionally present their ideas and also logically explain and defend their argument.	YES – evaluated by exam and homework
2. Our graduates will be	2.1. Students will be able to lead and	NO

skilled in team work and leadership.	participate in group for projects, discussion, and presentation.	
	2.2. Students will be able to apply leadership theories and related skills.	NO
3. Our graduates will be trained in ethics.	3.1. In a case setting, students will use appropriate techniques to analyze business problems and identify the ethical aspects, provide a solution and defend it.	NO
	3.2. Our students will practice ethics in the duration of the program.	NO
4. Our graduates will have a global perspective.	4.1. Students will have an international exposure.	NO
5. Our graduates will be skilled in problem-solving and critical thinking.	5.1. Our students will have a good understanding of fundamental theories in their fields.	YES – evaluated by exam and homework
	5.2. Our students will be prepared to face problems in various business settings and find solutions.	YES – evaluated by exam and homework
	5.3. Our students will demonstrate competency in critical thinking.	YES – evaluated by exam and homework

2.2 Course specific objectives

2.3 Assessment/Grading Details

Grade in this course is determined by the following standard:

Class attendance and participation: 10%

Homework: 20%

Midterm exam: 30%

Final exam: 40%

2.4 Academic Honesty and Plagiarism

It is important for a student's effort and credit to be recognized through class assessment. Credits earned for a student work due to efforts done by others are clearly unfair. Deliberate dishonesty is considered academic misconducts, which include plagiarism; cheating on assignments or examinations; engaging in unauthorized collaboration on academic work; taking, acquiring, or using test materials without faculty permission; submitting false or incomplete records of academic achievement; acting alone or in cooperation with another to falsify records or to obtain dishonestly grades, honors, awards, or professional endorsement; or altering, forging, or misusing a University academic record; or fabricating or falsifying of data, research procedures, or data analysis.

All assessments are subject to academic misconduct check. Misconduct check may include reproducing the assessment, providing a copy to another member of faculty, and/or communicate a copy of this assignment to the PHBS Discipline Committee. A suspected plagiarized document/assignment submitted to a plagiarism checking service may be kept in its database for future reference purpose.

Where violation is suspected, penalties will be implemented. The penalties for academic misconduct may include: deduction of honour points, a mark of zero on the assessment, a fail grade for the whole course, and reference of the matter to the Peking University Registrar.

For more information of plagiarism, please refer to *PHBS Student Handbook*.

3. Topics, Teaching and Assessment Schedule

Rough Time	Class contents (Referring to Ljungqvist and Sargent (2018))
Week 1-2	Chapter 10 Ricardian Equivalence
	Chapter 11 Fiscal Policies in a Growth Model
Week 3-5	Chapter 13 Asset Pricing Theory Chapter 14 Asset Pricing Empirics
Week 6-8	Chapter 17 Self-Insurance Chapter 18 Incomplete Markets Models
Week 9	Chapter 19 Dynamic Stackelberg Problems*

* Possibly subject to adjustment