



## Course and Examination Fact Sheet: Spring Semester 2020

### 4,212: Macroeconomics III

ECTS credits: 6

#### Overview examination/s

(binding regulations see below)

Central - Written examination (90%, 120 mins.)

Decentral - examination paper written at home (individual) (10%)

#### Attached courses

Timetable -- Language -- Lecturer

[4,212,1.00 Macroeconomics III](#) -- Englisch -- [Cozzi Guido](#)

[4,212,2.01 Macroeconomics III: Exercises and Independent Studies, Group 1](#) -- Englisch -- [Iordache-Bolboaca Maria](#)

[4,212,2.02 Macroeconomics III: Exercises and Independent Studies, Group 2](#) -- Englisch -- [Rausch Lara-Marie](#)

[4,212,2.03 Macroeconomics III: Exercises and Independent Studies, Group 3](#) -- Englisch -- [Iordache-Bolboaca Maria](#)

#### Course information

##### Course prerequisites

Macroeconomics I and II are strongly recommended. The lectures will be taught in English.

##### Learning objectives

The content component of the learning objective is economic growth theory and structural unemployment theory. The performance component is twofold. First, the students will learn how to work with dynamic mathematical models of the whole economy. In fact, the different aspects of growth theory will be thought by gradually extending the basic Solow model until the most recent frontier theory of research and development-driven growth. This course hence increases the complications of the models in such a way that bridges the basic preparation acquired in the first three semesters to the advanced Bachelor and graduate methodologies. Secondly, in its tutorials, it will require students to run numerical simulations of the models, thereby strengthening their numerical computational skills in Excel and other numerical software, which enhances the student's value in their job placements by firms and institutions.

##### Course content

The course will cover the Macroeconomics of Economic Growth and Structural Unemployment. Economic growth is of fundamental importance for the standards of living of humans, and it is a fundamental driver of the macroeconomy. This is valid for advanced countries as well as for developing economies. In this course, we will study the theories which explain the real-world aspects of growth and development and compare them with the most important facts emerging from the data.

A careful study of unemployment is of great importance for an economist, also because its understanding requires dropping some basic simplifying assumptions of Neoclassical theory. The student, by learning how to model the efficiency wage theory of structural unemployment, will gain a deep understanding of this important issue.

##### Course structure

The course consists of lectures, classes, and independent studies. Lectures and classes closely follow the lecture notes provided. The biweekly lectures provide the basic structure for the course and highlight key concepts from the relevant lecture notes and additional readings provided. The classes, which alternate with lectures in a biweekly rhythm, are devoted to solving problem sets assigned and to discussing case studies. In doing so, a deeper and firmer understanding of the material shall be achieved. In the tutorials students work, individually or in groups, on material that augments the lecture notes and moves beyond them, deepening their knowledge with interactive learning tools. Numerical software - like Excel for example - will be used to simulate and estimate models: this will hugely enhance the learning experience and the value of the student's preparation at the end of



this course.

## Course literature

Lecture notes and additional readings will be provided on StudyNet by the beginning of the course.

The textbook of the course is Peter Birch Sørensen and Hans Jørgen Whitta-Jacobsen (2011) "Introducing Advanced Macroeconomics: Growth and Business Cycles", 2nd Edition, McGraw-Hill.

## Additional course information

During the semester, 6 tests have to be taken. These tests are an integral part of the independent studies.

## Examination information

### Examination sub part/s

#### 1. Examination sub part (1/2)

##### Examination time and form

Central - Written examination (90%, 120 mins.)

##### Remark

A pocket calculator is required.

##### Examination-aid rule

Extended Closed Book

The use of aids is limited; any additional aids permitted are exhaustively listed under "Supplementary aids". Basically, the following is applicable:

- At such examinations, all the pocket calculators of the Texas Instruments TI-30 series and mono- or bilingual dictionaries (no subject-specific dictionaries) without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, PDAs, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

##### Supplementary aids

None.

##### Examination languages

Question language: English

Answer language: English

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#### 2. Examination sub part (2/2)

##### Examination time and form

Decentral - examination paper written at home (individual) (10%)

##### Remark

6 separate problem sets have to be solved.

##### Examination-aid rule

Term papers

- Term papers must be written without anyone else's help and in accordance with the known quotation standards, and they must contain a declaration of authorship.
- The documentation of sources (quotations, bibliography) has to be done throughout and consistently in accordance with



the APA or MLA standards. The indications of the sources of information taken over verbatim or in paraphrase (quotations) must be integrated into the text in accordance with the precepts of the applicable quotation standard, while informative and bibliographical notes must be added as footnotes (recommendations and standards can be found, for example, in METZGER, C. (2017), Lern- und Arbeitsstrategien (12th ed., Cornelsen Schweiz).

- For any work written at the HSG, the indication of the page numbers both according to the MLA and the APA standard is never optional.
- Where there are no page numbers in sources, precise references must be provided in a different way: titles of chapters or sections, section numbers, acts, scenes, verses, etc.
- For papers in law, the legal standard is recommended (by way of example, cf. FORSTMOSER, P., OGOREK R. et SCHINDLER B. (2018, Juristisches Arbeiten: Eine Anleitung für Studierende (6. Auflage), Zürich: Schulthess, or the recommendations of the Law School).

#### Supplementary aids

None.

#### Examination languages

Question language: English

Answer language: English

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## Examination content

Exam-relevant literature plus all contents covered by the lectures, tutorials, and independent studies.

### Examination relevant literature

Lecture notes and additional readings will be available Canvas (latest by May 22, 2020).

### Please note

Please note that this fact sheet alone is binding and has priority over any other information such as StudyNet (Canvas), personal databases or faculty members' websites and information provided in their lectures, etc.

Any possible references and links within the fact sheet to information provided by third parties are merely supplementary and informative in nature and are outside the University of St.Gallen's scope of responsibility and guarantee.

Documents and materials that have been submitted no later than the end of term time (CW21) are relevant to central examinations.

Binding nature of the fact sheet:

- Information about courses and examination time (central/decentral) and examination type starting from the beginning of the bidding on 23 January 2020
- Information about examinations (examination aid regulations, examination content, examination-relevant literature) for decentral examinations after the 4th semester week on 16 March 2020
- Information about examinations (examination aid regulations, examination content, examination-relevant literature) for central examinations as from the starting date for examination registration on 6 April 2020

Please consult the fact sheet again after these deadlines have expired.