



Course and Examination Fact Sheet: Autumn Semester 2019

7,254: Advanced Macroeconomics II: Asset Prices, Fluctuations and Unemployment

ECTS credits: 4

Overview examination/s

(binding regulations see below)

Central - Written examination (70%, 90 mins.)

Decentral - examination paper written at home (individual) (30%)

Attached courses

Timetable -- Language -- Lecturer

[7,254,1.00 Advanced Macroeconomics II: Asset Prices, Fluctuations and Unemployment](#) -- Englisch -- [Koeniger Winfried](#)

Course information

Course prerequisites

Basics in macroeconomics (for example, the material taught in the undergraduate courses Macroeconomics II and III), working knowledge of mathematics for economists.

Course content

Summary and description:

This course covers economic fluctuations, business cycles, unemployment and labour markets. The lecture consists of the following parts:

1. Consumption
2. Investment
3. Asset prices
4. Real Business Cycles
5. Unemployment and Labour Markets

Qualification:

The course will familiarise participants with key components of aggregate income: consumption and investment. Course participants will learn how assets are priced and get an introduction into real business-cycle theory. Finally, the course will introduce students to modern theories of unemployment.

Methods:

Students will learn how to solve dynamic optimisation problems. This will require the use of Hamiltonians, phase diagrams, log-linearization and value functions.

Course objectives:

Goal of the course is to familiarise students with the leading economic models for each theme of the lecture. The models are critically confronted with empirical evidence.

After successful completion of the course students will have achieved the following **learning outcomes**:

- (i) knowledge of the main empirical facts on each of the covered topics,



- (ii) deep understanding of the leading economic models for each of the topics,
- (iii) ability to apply a suitable economic framework to solve a problem in economic policy.

Course structure

The lectures are taught in the second half of the semester. Problem sets allow students to revise the material and prepare for the exam.

Course literature

Main Reference:

David Romer, Advanced Macroeconomics, 4th or 5th edition

Additional references are in the lecture notes.

Additional course information

This course takes place during the second half of the semester.

Examination information

Examination sub part/s

1. Examination sub part (1/2)

Examination time and form

Central - Written examination (70%, 90 mins.)

Remark

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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

2. Examination sub part (2/2)

Examination time and form

Decentral - examination paper written at home (individual) (30%)

Remark



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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

Examination content

All material covered in the lecture notes (available on the online learning platform until 20.12.2019) and in the problem sets.

Examination relevant literature

Chapters of the textbook by Romer covered in the lecture notes and articles discussed in the lecture notes or in the problem sets.

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 (CW51) 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 22 August 2019
- Information about examinations (examination aid regulations, examination content, examination-relevant literature) for decentral examinations after the 4th semester week on 14 October 2019
- Information about examinations (examination aid regulations, examination content, examination-relevant literature) for central examinations as from the starting date for examination registration on 4 November 2019

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