



Course and Examination Fact Sheet: Autumn Semester 2020

7,250: Advanced Macroeconomics I: Growth and Innovation

ECTS credits: 4

Overview examination/s

(binding regulations see below)

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

Examination time: term time

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

Examination time: term time

Attached courses

Timetable -- Language -- Lecturer

[7.250.1.00 Advanced Macroeconomics I: Growth and Innovation](#) -- Englisch -- [Föllmi Reto](#)

Course information

Course prerequisites

Basics in macroeconomics (Makroökonomik I, II, III), working knowledge in mathematics for economists.

Learning objectives

The students should be able to read and critically assess the modern dynamic macroeconomic literature and its empirical applications. They are further expected to master the methods analytically. Along these lines, the course shall provide the foundation to apply these tools in independent research, e.g., the MA thesis.

Course content

This course provides an introduction in modern economic growth theory. It recapitulates exogenous growth models and discusses their key policy implications. It gives an overview over the mechanisms leading to endogenous growth, and provides an overview over empirical results and recent developments in the area of economic growth.

We will shed light on why long-term growth is possible or desirable and why the growth performance of countries is so different. Various methods to analyze intertemporal problems are studied: Hamiltonian, Lagrange, phase diagrams. We discuss the role of economic policy on economic growth and in particular the functioning of policies of intrinsically dynamic and long-run behavior, such as public debt or pension finance.

Course structure

1. Introduction and Preliminaries
2. Neoclassical Growth. Hamiltonian and Phase Diagram Method
3. Overlapping Generations Models. Social Security and Public Debt
4. Endogenous Growth: Innovation and Creative Destruction

The course including two exercise sessions is held online. There are in-person Q&A sessions. Details are communicated via StudyNet.



Course literature

Main Reference:

David Romer, Advanced Macroeconomics, latest edition

Additional References:

Research articles (a list will be disseminated at the beginning of the course)

Daron Acemoglu, Introduction to Modern Economic Growth

Robert Barro and Xavier Sala-i-Martin, Economic Growth

Additional course information

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Examination information

Examination sub part/s

1. Examination sub part (1/2)

Examination time and form

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

Examination time: term time

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, 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%)

Examination time: term time

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 which is a published template in StudentWeb.

The documentation of sources (quotations, bibliography) has to be done throughout and consistently in accordance with the chosen citation standard such as APA or MLA.

For papers in law, the legal standard is recommended (by way of example, cf. FORSTMOSER, P., OGOREK R. et SCHINDLER B., *Juristisches Arbeiten: Eine Anleitung für Studierende*, newest edition respectively, or according to the recommendations of the Law School).

The indications of the sources of information taken over verbatim or in paraphrase (quotations) must be integrated into texts 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., *Lern- und Arbeitsstrategien*, newest edition respectively).

For any work written at the HSG, the indication of the page numbers is mandatory independent of the chosen citation standard. 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.

Supplementary aids

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Examination languages

Question language: English

Answer language: English

Examination content

All material discussed in the course plus problem sets.

Examination relevant literature

Parts of the book covered in the course plus articles discussed in the course and in the problem sets.



Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW51) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 42 are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 34 (Thursday, 20 August 2020);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 42 (Monday, 12 October 2020);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 42 (Monday, 12 October 2020);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the registration period in CW 44 (Thursday, 29 October 2020).