



## Course and Examination Fact Sheet: Autumn Semester 2021

### 7,250: Advanced Macroeconomics I: Growth and Innovation

ECTS credits: 4

#### Overview examination/s

(binding regulations see below)

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

Examination time: inter-term break

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 and indications of the learning and teaching design

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

Twelve Lectures with integrated small exercises. Two exercise sessions.

##### 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

The course will take place during the first half of the semester. Depending on the Covid19 situation, (parts of) the course will be held with blended learning.

In the case of the President's Board having to implement new directives due to the SARS-CoV-2 pandemic in AS2021, the course information listed above will be changed as follows:

- The course is conducted online via the platform Zoom (no recordings).

The examination information listed below would be changed as follows:

- The central examination modalities and further information are communicated via StudyNet and Email; no additional changes are necessary.

## Examination information

### Examination sub part/s

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

##### Examination time and form

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

Examination time: inter-term break

##### 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

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#### 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

Written work must be written without outside help according to the known citation standards, and a declaration of authorship must be attached, which is available as a template on the StudentWeb.

Documentation (quotations, bibliography, etc.) must be carried out universally and consistently according to the requirements of the chosen/specified citation standard such as e.g. APA or MLA.

The legal standard is recommended for legal work (cf. by way of example: FORSTMOSER, P., OGOREK R., SCHINDLER B., Juristisches Arbeiten: Eine Anleitung für Studierende (the latest edition in each case), or according to the recommendations of the Law School).

The reference sources of information (paraphrases, quotations, etc.) that has been taken over literally or in the sense of the original text must be integrated into the text in accordance with the requirements of the citation standard used. Informative and bibliographical notes must be included as footnotes (recommendations and standards e.g. in METZGER, C., Lern- und Arbeitsstrategien (latest edition)).

For all written work at the University of St.Gallen, the indication of page numbers is mandatory, regardless of the standard chosen. Where page numbers are missing in sources, the precise designation must be made differently: chapter or section title, section number, article, etc.

## Supplementary aids

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## Examination languages

Question language: English  
Answer language: English

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## Examination content

The examination will cover all aspects of modern economic growth theory, including the functioning of policies of intrinsically dynamic and long-run behavior, such as public debt or pension finance. Accordingly, all material discussed in the course plus problem sets is relevant.

## Examination relevant literature

Parts of the book covered in the course (David Romer, Advanced Macroeconomics, latest edition) plus articles discussed in the course and in the problem sets (a list of articles will be disseminated at the beginning of the course).

Additional References:

Daron Acemoglu, Introduction to Modern Economic Growth

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



## 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, 26 August 2021);
- Examination information (regulations on aids, examination contents, examination literature) for decentralised examinations: in CW 42 (Monday, 18 October 2021);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 42 (Monday, 18 October 2021);

Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before the end of the registration period in CW 45 (Monday, 8 November 2021).