

- Faculté des sciences économiques
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## Economic Policy and Analysis (5AF2017)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
<b>Master en sciences économiques, orientation politique économique</b>	<b>Cours: 2 ph TP: 2 ph</b>	<b>écrit: 2 h</b>	6

ph=période hebdomadaire, pg=période globale, j=jour, dj=demi-jour, h=heure, min=minute

### Période d'enseignement:

- Semestre Automne

### Equipe enseignante:

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### Objectifs:

The main objective of this course is to provide a critical view of long run and short run macroeconomic issues. On the one hand, it will provide theoretical frameworks for understanding the economic growth dynamics. On the other hand, the course will supply analytical tools in order to study the effects of shocks characterizing a closed economy and it will provide the theoretical knowledge for understanding how to deal with monetary policy issues and when to implement stabilization policies.

### Contenu:

The course is divided into two parts. In the first part, long run macroeconomic topics will be developed. In particular, we will focus on the differences between the classical Solow model and the AK models, on the role of the income inequality and of the institutions quality in the determination of the economic growth. The second part of the course will be focused on short-run problems in a closed economy setup. Specifically, we will analyze monetary policy and aggregate demand (AD), inflation and aggregate supply (AS), the mechanisms behind the AS and the AD schedules and stabilization policies needed in case of demand and supply shocks. Finally, we will also discuss about consumption: inter-temporal choices under certainty and uncertainty, the consumption smoothing hypothesis and the permanent income hypothesis.

### Forme de l'évaluation:

January 2013: 2 hour written exam.  
Retake exam: 2 hour written exam.

### Documentation:

First part:

- Aghion, Philippe and Jeffrey Williamson, Growth, Inequality and Globalization, Cambridge University Press, 2001.
- Barro, Robert J and Xavier Sala-i-Martin, Economic Growth, MIT Press, 2004

Second part:

- Sorensen, Peter B. and Hans J. Whitta-Jacobsen, Introducing Advanced Macroeconomics: Growth and Business Cycles, McGraw-Hill, 2005.

### Forme de l'enseignement:

2-hour lecture; 2 hour exercise session (each two weeks)

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