

# EC9A2-35 Advanced Macroeconomic Analysis

**26/27**

**Department**

Economics

**Level**

Taught Postgraduate Level

**Module leader**

Marija Vukotic

**Credit value**

35

**Module duration**

20 weeks

**Assessment**

Multiple

**Study location**

University of Warwick main campus, Coventry

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## Description

### Introductory description

EC9A2-35 Advanced Macroeconomic Analysis

[Module web page](#)

### Module aims

The module aims to develop the skills and knowledge of macroeconomics necessary for a career as an academic economist and in all areas where advanced research skills in economics are required. Specifically, it aims to teach the students to understand, appreciate, and ultimately contribute to, frontier research. It is intended to be comparable to modules taught in the best research universities in the USA and elsewhere in Europe.

### Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

The module will typically cover the following topics:

- Consumption and Investment. Topics: Intertemporal decisions, PIH, LCH, consumption under uncertainty, CEQ, CCAPM, equity premium puzzle, precautionary savings, liquidity constraints, Tobin's q-theory, irreversible investment. Methods: Dynamic optimization under uncertainty (optimal control, dynamic programming, stochastic dynamic programming) in discrete time.
- Economic Growth. Topics: Growth accounting, neoclassical growth model, endogenous growth, poverty traps. Methods: Dynamic optimization in discrete or in continuous time, phase diagrams, OLG models.
- Business Cycles. Topics: RBC models, determination of employment and real wages, welfare costs of fluctuations, taxation and efficiency, new Keynesian models, monetary policy. Methods: Calibration and simulation, solving rational expectations models, Blanchard-Kahn conditions, Dynare, structural VARs.
- Markets with Frictions. Topics: Labour market frictions and unemployment, financial frictions.

## Learning outcomes

By the end of the module, students should be able to:

- Subject Knowledge and Understanding:...have a comprehensive overview and a sound understanding of Macroeconomic Theory.
- Subject Knowledge and Understanding:...develop a critical knowledge of recent research in some key areas of macroeconomics.
- Key Skills:...to pursue their own research agenda in the field.

## Indicative reading list

[Reading lists can be found in Talis](#)

[Specific reading list for the module](#)

## Subject specific skills

Analytical thinking and communication

Analytical Reasoning

Critical thinking

Problem solving

Abstraction

Policy Evaluation

Concepts of Simultaneity and Endogeneity

Analysis of Optimisation

Understanding of Uncertainty and Incomplete Information

## Transferable skills

Numeracy and Quantitative skills

Written communication  
Mathematical, Statistical, data-based research skills  
Coding Skills (Matlab)

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## Study

### Study time

Type	Required
Lectures	60 sessions of 1 hour (17%)
Seminars	30 sessions of 1 hour (9%)
Private study	260 hours (74%)
Total	350 hours

### Private study description

Private study will be required in order to prepare for seminars/classes, to review lecture notes, to prepare for forthcoming assessments, tests, and exams, and to undertake wider reading around the subject.

### Costs

No further costs have been identified for this module.

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## Assessment

You do not need to pass all assessment components to pass the module.

### Assessment group D1

	Weighting	Study time	Eligible for self-certification
In class test 1	20%		No
In class test 2	20%		No
In department exam	60%		No

A paper which examines the course content and ensures learning outcomes are achieved.

### Assessment group R1

	Weighting	Study time	Eligible for self-certification
In dept exam	100%		No

## Feedback on assessment

The Department of Economics is committed to providing high quality and timely feedback to students on their assessed work, to enable them to review and continuously improve their work. We are dedicated to ensuring feedback is returned to students within 20 University working days of their assessment deadline. Feedback for assignments is returned either on a standardised assessment feedback cover sheet which gives information both by tick boxes and by free comments or via free text comments on Tabula, together with the annotated assignment. For tests and problem sets, students receive solutions as an important form of feedback and their marked assignment, with a breakdown of marks and comments by question and sub-question. Students are informed how to access their feedback, either by collecting from the Department of Economics Postgraduate Office or via Tabula. Module leaders often provide generic feedback for the cohort outlining what was done well, less well, and what was expected on the assignment and any other common themes. This feedback also includes a cumulative distribution function with summary statistics so students can review their performance in relation to the cohort. This feedback is in addition to the individual-specific feedback on assessment performance.

[Past exam papers for EC9A2](#)

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## Availability

### Courses

This module is Core for:

- Year 1 of TECA-L1PL in Economics (Master of Research plus PhD)