ECON 210A: Macroeconomics I University of California, San Diego - Fall 2022

Course Description: Topics will cover dynamic optimization, including sequence methods and recursive methods. The neoclassical growth model: optimal consumption, savings, labor and leisure decisions, competitive equilibrium, steady state analysis, recursive competitive equilibrium, social planner, first welfare theorem, non-optimal economies, aggregation, calibration, Kaldor facts, balanced growth path, endogenous growth, stochastic growth model, applications.

Instructor: Prof. Titan Alon (email: talon@ucsd.edu)

Teaching Assistant: Carlos Goes (email: cgoes@ucsd.edu)

Course Structure: Lectures are held Tuesday and Thursday from 9:30 - 10:50 am PST. Weekly discussion sections will be held by the TA on Fridays. Professor office hours will be on Thursdays 11:00 am - 12:00 pm, by appointment. Additional TA office hours will be scheduled for extra help.

Textbook: There is no required textbook, but the following references will prove helpful and at times be used for homework assignments,

- Acemoglu, D., "Introduction to Modern Economic Growth", Princeton University Press, 2009.
- Ljundqvist, L. and T. J. Sargent, "Recursive Macroeconomic Theory", MIT Press, 2012.
- Stokey, N. and R. Lucas, "Recursive Methods in Economic Dynamics", Harvard Press, 1989.

Course Outline: The course materials can be broadly split into several topics.

- 1. Part I: Foundations of Dynamic Programming
- 2. Part II: Markets and Equilibrium
- 3. Part III: Exogenous Growth Models
- 4. Part IV: Endogenous Growth Models
- 5. Part V: Advanced Topics (e.g. incomplete markets, search and matching)

Grade Policy: The course will have one midterm, one final, and four homework assignments. The midterm is worth 30% of your final grade; the final is worth 40% of your final grade; homeworks are worth 20% of final grade; class participation is worth 10% of your final grade.