ECON 714: Macroeconomic Theory II (First Half)

Professor: Noah Williams  
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Office hours: 1:00-2:00 Thursday, or by appointment.

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Course Schedule:
Lectures:  Section 1 – Monday and Wednesday from 9:30-10:45, 6232 Social Sciences  
Section 2 – Monday and Wednesday from 11:00-12:15, 6232 Social Sciences  
All course documents and communication will also be on the class web page:  
http://www.ssc.wisc.edu/~nwilliam/Econ714
Requirements for this portion of the class include attendance at the lectures, three problem sets (30% of grade), and a final (70% of grade). No late homework will be accepted.

Schedule and Reading List
There are no required textbooks for the course, but we’ll use some of the following books:
Most of the journal articles cited below can be found on-line through various sources.

Schedule: This is subject to change. Check the class web page for updates.

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Reading List.  More crucial readings are marked with a *.

The role of expectations:


Unemployment search models:

*LS, Chapter 6


Consumption-savings problems:

*LS, Chapter 16

SLP, Chapters 4, 9


Endowment economies and asset pricing:

*LS, Chapters 8, 13.


Neoclassical growth model:


*SLP, Chapter 2, 5.1, 6.1.


The real business cycle model:


*LS, Ch. 12.


Monetary models:

Currency in the utility function:

*Walsh, Chapter 2

Shopping time and cash-in-advance models:

*Walsh, Chapter 3,

LS, Chapter 24

Search models:

*Walsh, Chapter 3.4.2

*LS, Chapter 26.8

The New Keynesian model

*Walsh, Chapter 5.4

Woodford, Interest and Prices, Chapter 3.1-3.2, 4.1

Policy analysis in the New Keynesian model

*Walsh, Chapter 11