

UNIVERSITY OF COLORADO
Department of Economics

REQUIRED TEXTS

Ljungqvist, Lars and Thomas J. Sargent, *Real Business Cycles*, Cambridge: MIT Press.

BACKGROUND TEXTS

Barro, Robert J. and Xavier Sala-i-Martin, *Economic Growth*, New York: McGraw Hill.

Blanchard, Olivier J. and Stanley Fischer,

COURSE OUTLINE

I. INTRODUCTION

1. Background Issues
 - Blanchard and Fischer: Chapter 1
 - Romer: Introduction
2. Tools and Models
 - Dixit: Chapters 1 through 8
3. National Income Accounting for Closed Economies

II. THE SOLOW-SWAN GROWTH MODEL: A REVIEW

1. Background Issues
2. The Solow Growth Model
 - Barro and Sala-i-Martin: Chapter 1
 - Romer: Chapter 1
 - Solow, Robert M., 1956, A Contribution to the Theory of Economic Growth, *Quarterly Journal of Economics* **70**, 65–94.

III. TWO-PERIOD ECONOMIES

1. Consumption
 - Boileau, Lecture Notes Sections 1 through 3
2. A Pure Exchange Economy
 - Boileau, Lecture Notes Section 4
 - Farmer: Chapter 4
3. A Production Economy
 - Boileau, Lecture Notes Sections 5 and 6

IV. INFINITE HORIZON ECONOMIES: DISCRETE TIME

1. Dynamic Programming
 - Dixit: Chapters 10 and 11
 - Ljungqvist and Sargent: Chapters 2 to 5
2. The Neoclassical Growth Model
 - Boileau, Lecture Notes.
 - Ljungqvist and Sargent: Chapter 15

V. INFINITE HORIZON ECONOMIES: CONTINUOUS TIME

1. Hamiltonian
 - Boileau, Lecture Notes.
 - Dixit: Chapters 10 and 11
 - Intriligator: Chapters 11 to 15
2. The Neoclassical Growth Model
 - Barro and Sala-i-Martin: Chapter 2
 - Blanchard and Fischer: Chapter 2
 - Intriligator: Chapter 16
 - Romer: Chapter 2 part A

VI. PUBLIC POLICY ISSUES IN GROWTH MODELS

1. Taxation
 - Ljungqvist and Sargent: Chapters 10 and 11
2. Endogenous Growth
 - Barro and Sala-i-Martin: Chapters 4 and 5

VII. OVERLAPPING GENERATIONS MODELS

1. Discrete Time: OLG
 - Romer: Chapter 2 part B
2. Continuous Time: Perpetual Youth
 - Blanchard, O., 1985. Debt, Deficits, and Finite Horizon. *Journal of Political Economy*, 93. 1371-1396
 - Blanchard, O., and Fischer: Chapter 3.3

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