

<i>Name of Course</i>	<b>DXE_MAKR Macroeconomics</b>
<i>Lecturer</i>	Univ. Prof. Dr. Jesus Crespo Cuaresma
<i>Assistant</i>	Ing. Jan Čapek, Ph.D.
<i>ECTS</i>	12 credits
<i>Extent and Intensity</i>	12 teaching hours, 45 minutes each
<i>Schedule</i>	THU April 6: 11:05 - 12:35, 13:45 - 15:15 FRI April 7: 11:05 - 12:35 WED April 26: 11:05 - 12:35, 13:45 - 15:15 THU April 27: 11:05 - 12:35
<i>Course objectives</i>	This course deals with modern approaches to macroeconomic policy. In particular, it assesses the role played by institutional settings as determinants of the effects of fiscal and monetary policy. This course will enable students to understand macroeconomic policy aims and instruments in a closed economy setting, as well as the transmission mechanism of fiscal and monetary shocks and the problems faced by policymakers when designing macroeconomic policy measures.
<i>Syllabus</i>	1. The public sector budget constraint and Ricardian equivalence. (sessions 1 + 2 + 3), lit.: Romer (2006) and Ricciuti (2003) for a survey 2. Deficits and inflation. (session 4), lit.: Romer (2006) 3. Low-inflation monetary policy: time-inconsistency. (session 5), lit.: Romer (2006) and De Grauwe (2007) 4. Liquidity traps and the zero lower bound of interest rates. (session 6), lit.: Yates (2004) for a survey
<i>Literature</i>	<i>Advanced macroeconomics</i> . Edited by David Romer. 3rd ed. Boston: McGraw-Hill, 2006. xxii, 678. ISBN 0072877308. GRAUWE, Paul de. <i>Economics of monetary union</i> . 7th ed. Oxford: Oxford University Press, 2007. 281 s. ISBN 9780199297801. YATES, T. Monetary policy and the zero bound to interest rates: A review. <i>JOURNAL OF ECONOMIC SURVEYS</i> , MALDEN: WILEY-BLACKWELL, 2004, vol. 18, No 3, p. 427-481. ISSN 0950-0804. doi:10.1111/j.0950-0804.2004.00227.x. RICCIUTI, R. Assessing Ricardian equivalence. <i>JOURNAL OF ECONOMIC SURVEYS</i> , MALDEN: WILEY-BLACKWELL, 2003, vol. 17, No 1, p. 55-78. ISSN 0950-0804. doi:10.1111/1467-6419.00188.
<i>Assessment methods</i>	End-term exam