

## M.Sc. Economics

<b>Code:</b>		<b>Type:</b>	M.Sc. 2009-2011 1 <sup>st</sup> year, Spring 2011
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<b>Title:</b>	Overlapping Generations (Heijdra) Open Economy Dynamics (Fisher)
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<b>Lecturer:</b>	Walter H. Fisher
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<b>ECTS:</b>	3	<b>Contact hours (per semester):</b>	10 á 110 min.
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<b>Semester:</b>	Spring 2011	<b>Frequency of the lecture:</b>	10 units (5 units Heijdra, 5 units Fisher)
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<b>Dates:</b>	May 16 until June 1, 2011 (Final Exam June 3, 2011)
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<b>Prerequisites:</b>	First Year Macroeconomics Sequence of the M.Sc.
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<b>Learning objectives – Fisher</b> (What are the intended learning outcomes? Which skills will be acquired?):
The objective of this part of the course (Fisher) is to acquaint the students with modern models of open economy dynamics and growth

<b>Content</b> (Which professional competence and which contents will be imparted?):
<p>This part of the course deals with modern open economy macrodynamics. Among the issues we will be addressing are:</p> <ul style="list-style-type: none"> <li>i) the basic one-good small open economy</li> <li>ii) one-sector, small open economy models with physical capital accumulation</li> <li>iii) two-sector models, small open economy models with traded and non-traded goods</li> <li>iv) endogenous growth in the small open economy context.</li> </ul>

<b>Teaching approach</b> (Description of the learning and teaching methods):
Lectures

<b>Workload</b> (Optional: definition of workload (ECTS), divided in pre-modules (e.g. pre-readings), core-modules (contact hours), post-modules (e.g. case studies)):
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## M.Sc. Economics

### Language of instruction (Information on the language of teaching):

English

### Obligatory literature Fisher (Books, published journal articles, and working papers):

*International Macroeconomic Dynamics*, Stephen J. Turnovsky, MIT Press, 1997. See especially chapters 2-5.

### Additional literature (E.g. books, articles, cases, papers):

1. *Introduction to Modern Economic Growth*, Daron Acemoglu, MIT Press, 2009. See especially chapter 19.
2. *Capital Accumulation and Economic Growth in a Small Open Economy*, Stephen J. Turnovsky, Cambridge, 2009.
3. A list of supporting literature will be handed out the first day of class.

### Mode of examination (Mode of the examinations and tests (e.g. oral or written examination, lecture, homework, papers, class participation)):

Final Examination

### Grading:

- Final examination: 100%.

### Special features (E.g. excursion, guest speaker):

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### Contact information:

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### Office hours:

By appointment  
IHS Room A-322

### Course website:

<https://cecnet.tuwien.ac.at>