Prof. Dr. Ulrike Neyer
Daniel Stempel
Faculty of Business Administration and Economics
Monetary Economics

Description: MW86 – Business Cycle Theory

Requirements

Attending students must have passed the exam in MV01 – Output, Employment and Prices (MV01 – Einkommen, Beschäftigung und Preisniveau).

Credit Hours

This course is part of the module MW86 with 2 hours per week in term.

Topics and Goals

In this seminar, we theoretically discuss the main model used by practitioners and researchers to analyze macroeconomic fluctuations and business cycles: The New Keynesian Model. The model will be fully stated and derived. After analytically solving the model, we will use dynare to derive and analyze the results. After attending this course, students should know how to:

- Technically solve dynamic stochastic general equilibrium models
- Log-linearize equations
- Guess and verify solutions of these models
- Program dynamic stochastic general equilibrium models in dynare
- Interpret main model equations and the results of dynamic analyses

In case of any questions please contact Daniel Stempel: Daniel.Stempel@hhu.de.

Düsseldorf, 11.12.2019