

國立台灣大學
經濟研究所

總體經濟學二
(九十六學年度第二學期)

上課時間：星期五第3～4節 (10:20 a.m.-12:10 p.m.)
上課地點：經研所大講堂
課程網頁：<http://homepage.ntu.edu.tw/~wangh/ntu/main.html>
授課老師：王泓仁 教授
E-mail：wangh@ntu.edu.tw
電話：2351-9641 轉 667
辦公室：經研所三樓 303 室
談話時間：星期五 2：00～3：30 or by appointment
助教：彭正浩 chpong@ntu.edu.tw

Course Description:

Materials to be presented in this course are classified into two parts, with a common theme of emphasizing micro foundations. The first part devotes to the study of two major components of aggregate demand: consumption and investment. The concepts and techniques used therein have become the working horses of many modern theories, and the related empirical issues are among the most enduring research topics. In the second part of the course, we will study the aggregate supply function. Various theories will be introduced to explain how the observed price-output correlation at the *aggregate* level arises from agent's optimization behaviors at the *individual* level. Here we'll have a taste of the New Keynesian theory.

If time permits, New Keynesian's business cycles theories will also be taught in this course.

Textbook:

Romer, Advanced Macroeconomics. (The book is useful, but many of the course materials are not directly from the book.)

Homeworks, Examines, and Grades:

Homeworks will be assigned periodically, and they must be returned in due time. No late homework will be accepted.

The midterm and the final exams will be held according to the school's schedule. No makeup exam will be offered.

The final course grade is a weighted average of the homework grade (25%), the midterm grade (35%), and the final exam grade (40%).

I. Components of AD

A. Consumption

- i. Various consumption hypotheses: Keynesian, Life-Cycle Hypothesis, Permanent Income Hypothesis, and Hall's Random Walk
- ii. Uncertainty and Consumption
- iii. Precautionary Saving, Buffer Stock Saving
- iv. The Excess Sensitivity and Liquidity Constraints

B. Investment

- i. Neoclassical Model, q-theory
- ii. Uncertainty and Irreversibility
- iii. Other investment topics

II. Aggregate Supply Curves / Phillips Curves

A. New Classical

- i. Preliminary
- ii. Lucas Supply Curve / The Island Model / Signal Extraction / Lucas Critique
- iii. Workers Misperception Model of AS

B. New Keynesian (sort of)

- i. Fischer-Taylor Sticky Wages and Prices

III. Business Cycles

A. Stylized Facts

B. Real Business Cycle Model (*only a brief review*)

C. New Keynesian Theory: Menu Costs and Real Rigidity