

Advanced Monetary Economics (ECONM654)

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Credits: 5 ECTS

Objective and content

Intermediate to advanced, research oriented course, focusing on current theoretical and empirical issues relating to money and monetary policy

Specific content:

1. Welfare Cost of Business Cycles
2. A Classical Monetary Model
3. The Basic New Keynesian Model
4. Empirical Monetary Policy Analysis
5. Optimal Monetary Policy Strategies
6. The Monetary Transmission Mechanism and Financial Frictions
7. Monetary Policy and Financial Stability
8. Topics (time permitting)

Teaching Method

Lecture notes will be made available, based on reference readings. Take-home exercises are regularly given, with the solutions discussed in class.

Support and evaluation

Take home assignments and presentations in class

References

The main reference handbooks will be Galí, J. (2008) *Monetary Policy, Inflation and the Business Cycle: an introduction to the New Keynesian Framework*, as well as Walsh, C. (2010) *Monetary Theory and Policy*, 3d edition, MIT Press. Journal articles will also be indicated as useful references in due time.