Instructor: Wolfgang Keller  
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Class Schedule: TR 12:30 – 1:45 in Econ 119

Office Hours: TR 3:30 – 5:00

Textbooks: Recommended:

Course Description: This course is an introduction to macroeconomics at an advanced level, primarily in the area of economic growth. We will cover both theoretical ideas and the macro evidence. Quantitative methods used in macro will be discussed as well. The lectures will be taught in an interactive style.

Evaluation: Grading in this class will be based on one midterm (35%) and the final exam (50%), with the remaining 15% accounted for by participation of the students in class. The midterm and final exams are closed-notes, closed-books. No make-up tests will be given. Midterm date: March 7, 2006, in class. Final date: May 6, 2006, 10:30 – 1pm

PRELIMINARY COURSE OUTLINE (JAN 12, 2006)

1. The Solow Model


Romer, Advanced Macroeconomics, Chapter 1


2. What Explains Cross-Country Income Differences?


Romer, Advanced Macroeconomics, Chapter 3B


Barro/Sala-i-Martin, Economic Growth, Chapters 10-12.

3. The Neoclassical Growth Model with Optimal Savings

Romer, Advanced Macroeconomics, Chapter 2

Barro/Sala-i-Martin, Economic Growth, Chapter 2 and Appendix A.3


4. Towards Endogenous Growth

Romer, P. (1986), "Increasing Returns and Long-Run Growth", JPE.


Romer, Advanced Macroeconomics, Chapter 3

5. Human Capital and Growth


Murphy, K., A. Shleifer, and R. Vishny (1990), "The Allocation of Talent: Implications for Growth", QJE.
6. Endogenous Growth and Increasing Returns

Romer, P. (1990), "Endogenous Technological Change", JPE.
Aghion and Howitt, Endogenous Growth Theory, Chapters 2-3.
Grossman and Helpman, Innovation and Growth in the World Economy, Chapters 3-5.
Barro and Sala-i-Martin, Economic Growth, Chapters 6-7.

7. Trade, Knowledge Accumulation, and Growth

Young, A. (1991), "Learning by Doing and the Dynamic Effects of International Trade", QJE.
Grossman and Helpman, Innovation and Growth in the World Economy, Chapters 6-7

8. International Diffusion of Technology and Growth

Aghion and Howitt, Endogenous Growth Theory, Chapter 12
Barro, R., and X. Sala-I-Martin (1997), "Technological Diffusion, Convergence and Growth", JEG
Barro/Sala-i-Martin, Economic Growth, Chapter 8


Romer, Advanced Macroeconomics, Chapter 4


De Jong, David, and Chetan Dave, Structural Macroeconometrics, manuscript.