Abteilung Volkswirtschaftslehre
Bachelorstudiengang
Updates zum Kommentierten Vorlesungsverzeichnis
für das Frühjahrs-/Sommersemester 2018

Die Vorlesungen, die mit **/**** gekennzeichnet sind, sind für Studierende des zweiten/vierten Fachsemesters geeignet.

22.11.2017

Zusätzliche Veranstaltung

<table>
<thead>
<tr>
<th>Fiscal Federalism</th>
<th>Asatryan, Z.</th>
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<tr>
<td><strong>Donnerstag 12:00 Uhr bis 13:30 Uhr</strong></td>
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<td>Raum tba</td>
<td>15.02.2018-31.05.2018</td>
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Kommentar:

Course title: Fiscal Federalism
Instructor: Dr. Zareh Asatryan
Offered: Spring 2018
Method (hours per week): lecture (2)
Course level: Bachelor
Language: English
Prerequisites: Basic Econometrics, Micro I and Macro I
Examination: tba
ECTS-Credits: 5

Course description:
This lecture deals with the public finances of multi-tiered governments. It starts with a historical and comparative review of fiscal federalism, particularly focusing on US, Swiss and German federations as well as on the emerging model of fiscal governance in the European Union. The lecture introduces the basic tradeoffs on central versus local provision of public goods, and on tax competition including the interdependence of fiscal decisions of multi-tiered governments through the mobility and overlap of tax bases. It then uses the tools of applied micro-econometrics to analyze the spending and revenue-raising choices of state and local governments, and the political economy of intergovernmental transfers.

Contact person: Dr. Zareh Asatryan; e-mail: zareh.asatryan@zew.de; office: ZEW (L7, 1) #286, office hours: Wed 13-14:00.
Makroökonomik A (deutsch)

Krebs, T.
Scheffel, M.

Freitag 10:15 Uhr bis 11:45 Uhr wöchentlich 16.02.2018 - 01.06.2018
B6, 23-25 Bauteil A - A 001

Freitag 13:45 Uhr bis 15:15 Uhr wöchentlich 16.02.2018 - 01.06.2018
Schloss Schneckenhof Ost - SO 108

Kommentar:

Please notice that you have to register for the lecture at Portal2.
Die Vorlesung wird parallel in deutscher und in englischer Sprache gehalten!

Course title: Makroökonomik A
Instructors: Prof. Tom Krebs, Ph.D. Prof. Dr. Martin Scheffel
Method: lecture (4) + practical exercises (2)
Course level: Bachelor
Course language: German (Prof. Krebs, Ph.D.) or English (Prof. Yum, Ph.D.)
Prerequisites: none
Examination: written, 120 minutes
ECTS-Credits: 8

Course description:
I. Saving and Investment (Mankiw, Chapter 3)
- aggregate saving and investment in a closed economy
- applications: debt-financed increase in government spending, tax-financed increase in government
- spending, investment boom, retirement of the baby-boom generation, etc.

II. Micro-Foundations (Mankiw, Chapter 16)
- determinants of the consumption and saving decisions: Fisher-model of intertemporal consumption
- decisions under complete and incomplete markets; income and substitution effect and the saving decision
- Euler equation: derivation and interpretation
- life-cycle hypothesis (Modigliani)
- permanent-income hypothesis (Friedman)
- Ricardian equivalence

III. Macroeconomic Data (Mankiw, Chapter 2)
- national accounts
- inflation: BIP-deflator and the CPI

IV. Open Economy (Mankiw, Chapter 5)
- saving and investment in a small open economy
- covered and uncovered interest parity in real and nominal terms
- nominal und real exchange rates
- equilibrium on goods and capital markets and the real exchange rate
- twin deficit

V. Money (Chapter 4 and 18)
- quantity equation and quantity theory of money
- classical dichotomy vs. Neutrality of money
- monetary policy in the US and in Europe: targets and instruments of the respective central banks
VI. Aggregate demand and aggregate supply (Chapters 9 & 13)
- Short-run vs. long-run observations and questions
- Distinction between Keynesian and (Neo-) Classical Theory
- The AD-AS (aggregate demand – aggregate supply) Model
- Analysis of the short-run effects of monetary and fiscal policy

VII. Economic growth (Chapters 7 & 8, two sessions)
- Growth, prosperity, poverty
- Empirical observations: international panel data, time series
- The Solow Growth Model, steady state analysis
- Convergence in the model and in the data, convergence process
- The Golden Rule of capital
- Technological progress in the model and in the data

VIII. Unemployment (Chapter 6, two sessions)
- International empirical observations, current situation
- The classical model of the labor market
- Labor supply, labor demand, equilibrium on the labor market
- Technological progress, minimum wages, unions
- Search unemployment, matching
- Determination of the steady state unemployment rate
- Public policy

Literature:
oeder die englischsprachige Ausgabe

Contact person: Prof. Tom Krebs, Ph.D., E-Mail: tkrebs@econ.uni-mannheim.de, Tel.: (0621) 181 1762, Office: L7, 3-5, room P05/06, Office hour: upon appointment.
Contact person: Prof. Dr. Martin Scheffel, E-mail: scheffel@wiso.uni-koeln.de

Veranstaltung findet nicht statt

Macroeconomic Analysis of Labor Markets****
Scheffel, M.

Dienstag 12:00 Uhr bis 13:30 Uhr wöchentlich 13.02.2018 – 29.05.2018
Raum tba

Donnerstag 17:15 Uhr bis 18:45 Uhr täglich 15.02.2018 – 24.05.2018
Raum tba

Kommentar:
Course title: Macroeconomic Analysis of Labor Markets
Instructor: Prof. Dr. Martin Scheffel.
Offered: FSS 2018
Method (hours per week): lecture (2) + practical exercises (1)
Course level: Bachelor
Course language: English
Prerequisites: Introduction to Economics, Macroeconomics A, Microeconomics A
Examination: 90 min
ECTS-Credits: 6

Course description:
Labor markets take center stage in the discussion of public policy as labor market outcomes have a direct impact on the welfare of individual agents. The course provides an in-depth discussion of labor market institutions and their impact on objective policy measures (output and unemployment) and subjective measures (individual welfare).

The course is divided into three parts. The first part provides an overview of labor market institutions and policies across OECD countries and discusses, in particular, the policy responses during the Great Recession. The second part introduces the main economic concepts necessary to discuss labor markets in a macroeconomic context. In particular, we introduce the two workhorse models of labor market from a macroeconomic perspective: the search model and the search and matching model. In the third part, we investigate the role of specific labor market institutions on macroeconomic performance. Our discussion includes unemployment benefit systems, employment protection legislation, wage setting (bargaining) institution including minimum wages. The theoretical analysis of the different institutions is complemented by a cross-country comparison of labor market policies.

Contact person: Prof.-Dr. Martin Scheffel, E-mail: scheffel@wiso.uni-koeln.de