

## Open Economy Macroeconomics

The course will follow in principal the notes prepared by Martin Uribe and Stephanie Schmitt-Grohe available at:

<http://www.columbia.edu/~mu2166/book/>

But also some alternative material on Open Economy DSGE models and sticky prices and wages and the role of monetary and fiscal policy in this framework. Students will be evaluated via a term paper they have to prepare on the subject, or some other form of a take home exam.

The schedule of the lectures should follow the book structure:

[Chapter 1: Business-Cycle Facts Around the World](#)

[Chapter 4: The Small-Open Economy Real-Business-Cycle Model](#)

[Chapter 5: Emerging-Market Business Cycles Through the Lens of the SOE-RBC](#)

[Chapter 7: The Terms of Trade and the Real Exchange Rate](#)

[Chapter 8: Nominal Rigidity, Exchange Rates, And Unemployment](#)

[Chapter 9: Fixed Exchange Rates, Taxes And Capital Controls](#)

[Chapter 11: Sovereign Debt](#)