Macroeconomic Dynamics and Optimal Monetary Policy – Course structure

The course consists of a Lecture, a Pen & Paper tutorial, and a PC tutorial. Please attend all three.

Time and Place

	Lecture	Pen & Paper tutorial	PC tutorial
Time	Monday, 14:15 - 15:45 Thursday, 12:00 - 13:30	Tuesday, 14:15 – 15:45	Monday, 18:00 – 19:30
Start	June 8th	June 9th	June 8th
Place	OS40 – Norbert-Gansel lecture hall	WSP3 – R. 2	WSP1 – R. 114 (PC Lab)

If necessary, there will be an additional PC tutorial on Friday, July 10th from 18:00 – 19:30 (same place).

Tutorial schedule (preliminary)

	PC Tutorial	Pen & Paper Tutorial
Week 1	Introduction to MATLAB*	Log-linearization
Week 2	Introduction to Dynare / Various shocks in the New Keynes Model	Generalized Schur Decomposition, Hybrid New Keynesian model
Week 3	Inside the Blackbox Dynare (Generalized Schur decomposition)	New Keynesian model with bounded Rationality
Week 4	New Keynesian model with bounded rationality	Optimal Monetary Policy I (Commitment and Discretion)
Week 5	Optimal Monetary Policy (Commitment and Discretion + Optimal Simple Rule) with Dynare	Optimal Monetary Policy II (Optimal Simple Rules)

*The introductionary course on MATLAB is mainly intended for students who have not attended the class Advanced Macroeconomics II in the winter term and have no experience with programming in MATLAB.

Problem set for PhD students

All PhD students who want to obtain credits for this course, please contact Sven Offick (offick[at]economics.uni-kiel.de) until the Juli 23rd. In addition to the written exam, PhD students are required to solve a problem set. The problem set will be available for download at the chair's webpage at the end of the first exam period, presumably on August 3rd.