Updated Class Outline for 33403 – Advanced Macro Economics

This class is an advanced class in macroeconomics that is designed for students who majored in economics as undergraduates or have taken 33040 and would like to learn more. The course will have an extremely applied focus and teach tools and facts that would be relevant for people who need to understand aspects about the macroeconomy for their jobs, particularly in consulting or financial services. Each week we will cover a different topic. Many of the topics in the course will be organized around the impact of the pandemic on the macroeconomy, but the tools we develop will be of lasting value for studying many classic macroeconomic issues.

Provisional line up of weekly Topics will be:

March 30   The pitfalls of macroeconomic forecasting.   Guest visit with Jan Hatzius, Head of Global Investment Research Goldman Sachs. (He will be live in both sections).

April 6   The response of currency, stock and bond markets to macroeconomic news

April 13  The interaction between macroeconomics and epidemiology.   Guest visit with Laurence Boone, Chief Economist Organization of Economic Cooperation and Development. (She will be live in the morning section).

April 20  Financial market stress and crises: lessons from Covid.   Guest visit with Leda Braga, founder Systematica (she will be live in the morning section) and Howard Marks, co-founder Oaktree Capital (he will be live in the evening section).

April 27  Monetary Policy with Low Interest Rates.

May 4  Fiscal Policy Principles   Guest visit with Larry Summers, former Secretary of the US Treasury (he will be live in the morning section)

May 11  Debt buildups and debt sustainability. Guest visit with Mary Daly, President of the Federal Reserve Bank of San Francisco (she will be live in the evening section)

May 18  Inequality

May 25  TBA and Course Summary

The guests will join us for one hour, with the first 30 minutes being a moderated conversation and the last 30 minutes being questions from the class. Class questions will be proposed by registered students and selected based on polling of the other students.

For the first class, you should read the syllabus that is posted in Canvas and then download the case that is posted in Canvas and complete the questions at the back of the case. Be sure to follow the rules in the syllabus. If you are not registered, or are taking the class as part of the Take 3, you can also access the case and syllabus from the teaching page on my website: https://faculty.chicagobooth.edu/anil.kashyap/teaching.html