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In the book entitled: Introducing Advanced Macroeconomics: Growth and Business Cycles, the authors Peter Birch Sørensen (Chief Economist of the Central Bank of Denmark) and Hans Jørgen Whitta-Jacobsen (Professor of Economics at the University of Copenhagen) discuss the key macroeconomic problems

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Lecture notes for Macroeconomics I, 2004

221 Growth The Solow growth model is an important part of many more complicated models setups in modern macroeconomic analysis Its first and main use is that of understanding why output grows in the long run and what forms that growth takes We will spend considerable time with that topic later This involves discussing what features of the

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Advanced Macroeconomics Topics will include consumption, investment, economic growth, labour markets and business cycles Emphasis will be placed on combining the learning of techniques with a Introducing Advanced Macroeconomics McGraw-Hill, 2 nd edition, London & New York

ECON 401 ADVANCED MACROECONOMICS

Important: Macroeconomics is about a lot more than the list of topics below There are large parts of the field that we simply do not have time to talk about For instance, this course focuses on fluctuations and does not cover growth, except ...

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I6 The Solow growth model can be set up in the following way (dis-crete time version) A closed economy is considered There is an aggregate production function, $Y = A K^\alpha L^{1-\alpha}$ (1) where Y is a neoclassical production function with CRS, Y is output, K is capital input, A is the technology level, and L is the labor input