

Ph.D. Program Seminar

Macro-Financial Modeling for Monetary, Fiscal and Regulatory Policy

Description:

The purpose of this seminar is to give advanced doctoral students a hands-on introduction to frontier research in structural macroeconomic analysis and the development and application of structural macroeconomic models. The seminar will consist of a combination of lectures, supervision of modeling projects, student presentations and group discussions with extensive feedback. Each project, which should ideally be pursued by a team of two students, will involve studying an existing macroeconomic model from the literature (a list of suggestions will be provided before the course starts). Students will then be guided in the development of a software implementation of the model in DYNARE with a policy application. At the end of the seminar, students should be able to start working on a dissertation project that involves structural macroeconomic modeling. Successful participation in this seminar is a precondition for the supervision of a dissertation at the chair.

Time and Location:

We will be meeting repeatedly throughout the semester for lectures and student presentations in the House of Finance. The introductory meeting will take place on Monday 15th of April 2 pm – 3 pm at HoF, room Milan 4.59.

Registration:

To register for the course, students should send an e-mail to Dr. Gregor Boehl (boehl@econ.uni-frankfurt.de). The e-mail should contain the participant's name and contact details. Registration should take place as soon as possible. The maximum number of students participating in the course for credit will need to be restricted to twelve.

Requirements:

Students will be expected to give two short presentations for group feedback. The first presentation will discuss the assigned paper from the literature and modeling project. It will take place in the middle of the semester. The second presentation will report on the implemented model and policy application. Grading for the seminar course will be based on a problem set, presentations and model implementation.

Schedule:

April 15, 14:00-15:00 (Milan 4.59)

1st meeting to discuss course plan and potential projects. Students may state preferences for projects and assignments can be made.

April 17

Last day for signing up for a particular project. Availability to be cleared with Dr. Boehl / Strobel

April 17, 14:00-16:00 (Chicago 3.36)

Lecture on Macroeconomic Modelling I (Prof. Wieland)

April 24, 14:00-16:00 (Boston 2.45)

Lecture on Macroeconomic Modelling II (Dr. Boehl/Strobel)

April 25, 14:00-16:00 (Boston 2.45)

Introduction to Dynare and Macro Model Data Base. Computer Session (Macro Model Base Team).

Mai 13-14 (to be confirmed)

Student presentations explaining the model and paper chosen for the project. Time: 30 minutes for each presentation including discussion.

July 4, 5, 9 (to be confirmed)

Student presentations of model implementation. Time: 35 minutes for each presentation including discussion.

August (to be confirmed)

End of semester deadline for turning in the write-up describing model implementation (equations, data etc.), replication and comparison exercises.