

University of Toronto
Department of Economics
ECO2103H1S-L0101
Topics in Macroeconomic Theory (PhD)
2020
Professor Murat Alp Celik

Lectures: Wednesday 4:00-6:00pm, GE100

Instructor: Murat Alp Celik, murat.celik@utoronto.ca

Office Hours: By appointment

Course Description: In this course, we will cover topics in macroeconomics with emphasis on productivity growth, firm dynamics, innovation, and structural change. The goals of this course include familiarizing the students with the current research frontier in macroeconomics, and developing the skills necessary to critically assess existing work, ask new questions, and contribute to this body of knowledge. Overall, instead of focusing on purely theoretical or empirical research, we will focus on quantitative papers where models are linked to data in a rigorous manner.

Textbook: There is no required textbook since the focus will be on recent papers, but “Introduction to Modern Economic Growth” by Daron Acemoglu and “The Economics of Growth” by Philippe Aghion and Peter W. Howitt can prove useful.

Grading Policy: There will be no exams. The grade for the course will consist of:

- A written research proposal
- Presenting the research proposal
- Presenting others’ research
- Referee reports
- Participation in discussions
- A literature review

Quercus (course website): This course uses the University's learning management system, Quercus, to post information about the course, including materials required to complete class activities and course assignments, share important announcements and updates, and foster academic discussion between learners. The site is dynamic and new information and resources will be posted regularly as we move through the term. The principal source of information about all course-related work will be the course site in Quercus, so please make it a habit to log in to the site on a regular if not daily basis. Please note that any grades posted within the Quercus Grade Centre are posted for your information only, so you can view and track your progress through the course. No grades are considered official, included any posted in Quercus at any

point in the term, until they have been formally approved by the Course Instructor at the end of the course.

Academic Integrity: All students, faculty and staff are expected to follow the University's guidelines and policies on academic integrity. For students, this means following the standards of academic honesty when writing assignments, citing and using source material appropriately, collaborating with fellow students, and writing tests and exams. Ensure that the work you submit for grading represents your own honest efforts. Plagiarism—representing someone else's words as your own or submitting work that you have previously submitted for marks in another class or program—is a serious offence that can result in sanctions. Speak to me or your TA for advice on anything that you find unclear. Consult the Code of Behaviour on Academic Matters for a complete outline of the University's policy and expectations.

Preliminary List of Topics:

This is a preliminary list of topics that I intend to cover:

- 1) Facts on the structural transition in the U.S. and the rest of the world.
- 2) Markups and market concentration
- 3) Firm dynamics and innovation
- 4) Heterogeneous agents models
- 5) Agency frictions and productivity growth
- 6) Mergers and acquisition
- 7) Micro-data on firm characteristics, innovation, and inventors