

# Topics in Quantitative Macroeconomics

## Basic Information:

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## Course Content

This course aims at enabling students to start research in quantitative macroeconomics. We will review recent quantitative papers covering two topics: firm dynamics and international macroeconomics, in particular sovereign debt and default.

## Prerequisites

- Advanced Macroeconomics 1 - 4 (or equivalent)
- Familiarity with the theory of dynamic programming.

## Grading

- Presentation of 1-2 papers
- Presentation of a research idea
- Participation in discussions during the course sessions
- Research proposal

## Schedule

- Kick-off Meeting on Monday, April 3rd, 16:15-16:45
- Part 1  
Topic: Firm Dynamics
  - Mo, 15.05., 10-12 and 14-16 (2 Presentations)
  - Tue, 16.05., 10-12 and 14-16 (2 Presentations)

- Part 2  
Topic: Sovereign Debt and Default
  - Mo, 22.05., 10-12 and 14-16 (2 Presentations)
  - Tue, 23.05., 10-12 and 14-16 (2 Presentations)
- Part 3  
Presentations of Research Ideas
  - Mo, 06.06., 10-12 and 14-16 (4 Presentations)
  - Tue, 09.06., 10-12 and 14-16 (4 Presentations)

## Papers

1. De Loecker, Eeckhout and Mongey (2022): Quantifying Market Power and Business Dynamism in the Macroeconomy
2. De Ridder (2022): Market Power and Innovation in the Intangible Economy
3. Boar, Gorea and Midrigan (2023): Why Are Returns to Private Business Wealth So Dispersed?
4. Buera, Fattal Jaefz, Hopenhayn, Neumeyer, and Shin (2021): The Economic Ripple Effects of Covid-19
5. Arellano, Bai and Bocola (2020): Sovereign Default Risk and Firm Heterogeneity
6. Hur, Sosa-Padilla and Yom (2022): Optimal Bailouts in Banking and Sovereign Debt Crises
7. Hatchondo, Martinez, Önder and Roch (2023): Sovereign CoCos and Debt Forgiveness
8. Liu, Marimon and Wicht (2022): Making Sovereign Debt safe with a Financial Stability Fund