

<b>Module title</b>		<b>Abbreviation</b>
Applied General Equilibrium Models		12-M-NGM-111-m01
<b>Module coordinator</b>		<b>Module offered by</b>
holder of the Chair of Public Finance		Faculty of Business Management and Economics
<b>ECTS</b>	<b>Method of grading</b>	<b>Only after succ. compl. of module(s)</b>
5	numerical grade	--
<b>Duration</b>	<b>Module level</b>	<b>Other prerequisites</b>
1 semester	graduate	--
<b>Contents</b>		
<p>Description: This course will mostly be concerned with the analysis of public policy (in areas such as taxation, social security etc.). Providing students with state-of-the-art techniques for quantitative macroeconomic research in this very field and familiarising them with the relevant literature, this course will teach students how such policies redistribute between different generations and also within generations, how they may improve risk sharing when markets are incomplete and how they can trigger distortions and therefore hurt the aggregate economy.</p> <p>Outline of syllabus: 1. Programming with FORTRAN and application of numerical methods 2. Solution techniques for dynamic programming problems 3. The overlapping generations model (OLG) with uninsurable income risk 3. Policy analysis in the stochastic OLG model</p> <p>Reading: Lecture notes will be provided.</p>		
<b>Intended learning outcomes</b>		
<p>After completing the course "Computational Economics - Advanced Level" students will be able to (i) edit and solve stochastic economic problems using advanced numerical techniques; (ii) implement small scale economic models on the computer; (iii) simulate tax and social security policy reforms and interpret the quantitative results in economic term.</p>		
<b>Courses</b> (type, number of weekly contact hours, language – if other than German)		
V + Ü (no information on SWS (weekly contact hours) and course language available)		
<b>Method of assessment</b> (type, scope, language – if other than German, examination offered – if not every semester, information on whether module is creditable for bonus)		
a) written examination (approx. 60 minutes) or b) term paper (approx. 15 pages)		
<b>Allocation of places</b>		
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<b>Additional information</b>		
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<b>Workload</b>		
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<b>Teaching cycle</b>		
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<b>Referred to in LPO I</b> (examination regulations for teaching-degree programmes)		
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<b>Module appears in</b>		
<p>Master's degree (1 major) Economathematics (2011) Master's degree (1 major) Business Management (2011)</p>		

Master's degree (1 major) Economics (2011)  
Master's degree (1 major) China Business and Economics (2014)  
Master's degree (1 major) China Business and Economics (2012)  
Master's degree (1 major) Chinese and Economics (2014)  
Master's degree (1 major) Chinese and Economics (2012)