

Lecture plan ECON 5300 Search theory

Plan for the last three lectures of ECON 5300.

Teachers: Steinar Holden, 23.10, 30.10, 23.11, steinar.holden@econ.uio.no

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Fridays 08:15 -10:00, Auditorium 6 Eilert Sundts hus

23rd October Basic search model

McCall's model Ljungqvist and Sargent (2004) 6.1-6.3, Pissarides (2000) Chapter 1, 2.1-2.3

30th October Basic search contd; The unemployment volatility puzzle

Pissarides Chapter 1, 2.1-2.3, Shimer (2005), Pissarides (2009), Hall and Milgrom (2008) (if time)

6th November Competitive search

(Åsa Rosén, Stockholm University and ESOP)

Ljungqvist and Sargent (2004) pp 946-951 and 959-960; Moen (1997) pp 385-411, Acemoglu and Shimer (1999), pp 893-928, excluding section V, lecture notes

23rd November Seminar (Monday 10.15-12, room 1220 in Eilert Sundts hus)

Literature

Acemoglu, D. and Shimer, R. (1999), "Efficient Unemployment Insurance", *Journal of Political Economy*, vol 107, 893-928.

Hall, R. and P. Milgrom (2008). "The limited influence of unemployment on the wage bargain". *American Economic Review*, 98 (3), 1-23.

Ljungqvist, L. and Sargent T (2004), *Recursive macroeconomic theory*, 2:nd edition.

Moen, Espen, 1997, "Competitive search equilibrium" *Journal of Political Economy*, pp 385-411.

Pissarides, C. (2000). *Equilibrium Unemployment Theory*. Cambridge Massachusetts: The MIT Press.

Pissarides, C. (2009). "The unemployment volatility puzzle: Is wage stickiness the answer?" Forthcoming in *Econometrica*.

Shimer, R. (2005). "The cyclical behaviour of equilibrium unemployment and vacancies". *American Economic Review*, 95 (1), 24-49.