

Applied Computational Economics

The University of Nottingham

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Instructor

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Structure

This class is taught in three parts.

1. Solving dynamic models with an emphasis on household behaviour (Spencer),
2. Solving dynamic models with an emphasis on firm behaviour (Sedlacek),
3. Machine learning techniques (Valente).

The primary objective of my part is for you to become comfortable with value function iteration as a computational tool. From lecture 1, it's really just a matter of applying more loops/bells and whistles. The format is

- (a) (30th January): value function iteration and solving partial equilibrium models with representative agents,
- (b) (31th January): solving general equilibrium models (GE) with representative agents,
- (c) (13th February): solving GE models with heterogeneity and idiosyncratic uncertainty,
- (d) (14th February): solving GE models with heterogeneity and aggregate uncertainty.

Each day we'll have lectures in the morning (scheduled for 10–13) and tutorials in the afternoon (scheduled 14–17).

Assessment

The real value of my part of the class is learning the tools. The best way to acquire them is to **do the problem sets**. If you want to take the course for credit, you'll get an task at the conclusion of the model. My part would just be to replicate a paper.