

Ph.D in Economics
LUISS Guido Carli

List of courses

Version: September 2017
(subject to changes)

First-Year Courses

Fall term

Module I

Asset Pricing II

Period: September 18 - October 26, 2017

Credits: 6

Instructor: Nicola Borri

The topics and approach of this class combine macroeconomics and finance, with an emphasis on developing and testing theories which involve linkages between financial markets and the macro economy.

International Macro

Period: September 18 - October 25, 2017

Credits: 6

Instructors: Pierpaolo Benigno

The course relies on a dynamic, general equilibrium framework to study several key issues in the area of international macroeconomics. Among the topics covered are current account, nominal and real exchange rate determination, the operation and properties of alternative exchange rate regimes, international portfolios, financial markets and asset prices, optimal monetary policy in open economies, etc.

Topics in Macroeconometrics

Period: September 18 - October 26, 2017

Credits: 6

Instructor: Marco Lippi

Relative importance of permanent and transitory components in GDP growth. Trend-stationary and difference-stationary models. Unobserved components models. Supply and demand components. Real business cycle (RBC) theory. New Keynesian approach vs. RBC.

Module II

Asset Pricing II

Period: TBA
Credits: 6
Instructor: Luana Zaccaria

Syllabus TBA

Models with Heterogenous Agents

Period: TBA
Credits: 6
Instructor: Facundo Piguillem

This course will review in detail the literature on Stochastic Dynamic Programming. We will start studying a canonical recursive problem. We will learn how to show the existence, uniqueness (or not) and main properties of bellman equations. The goal in these lectures is to build a toolbox that allows students to prove analogous results in less standard models. Then we move to Aiyagari-Bewley-Hugget economies and Angeletos' model of un-insured investment risk. We analyze in detail the main characteristic and implications of self-insurance standard model using the martingale convergence theorem and show the existence and uniqueness (or not) of a wealth distribution in general equilibrium. Finally we study how to analyze these models when there is aggregate uncertainty and new versions of it like "HANK".

Experimental Economics

Period: TBA
Credits: 6
Instructor: Giovanni Ponti

The proposed course is an introduction to the theory and practice of experimental economics, with a special focus on the behavioral analysis of: 1. individual (and interactive) decision making under risk and ambiguity; 2. risk, time and social preferences; 3. behavioral finance.

Since the ultimate goal is to design and run economic experiments, we shall complement the review of the existing experimental literature on these themes with a survey on methodological and design issues, together with a review of some popular statistical tools used to analyze behavioral data.

Topics in VAR Modeling

Period: TBA

Credits: 6

Instructor: Massimo Franchi

This course introduces students to Vector Autoregressive (VAR) modeling of economic time series. We will discuss representation, inference and interpretation in stationary and co-integrated systems and, if time allows, a brief introduction to the functional case will also be given.

Spring term

Module I

Household Finance

Period: TBA
Credits: 6
Instructor: Luigi Guiso

Definition of the field, measurement of household preferences and beliefs; the assets side: portfolio allocation and portfolio puzzles; trading, rebalancing; life cycle assets allocation and management. The liability side: choice of mortgages, debt management, default decisions. Household financial capabilities; consumer protection.

Monetary Economics

Period: TBA
Credits: 6
Instructor: Francesco Lippi

Theory of money in classic models and models with frictions. Money in equilibrium. The optimum quantity of money. Sticky prices and money: individual decisions and aggregate behavior. Money and incomplete markets.

Policy Evaluation

Period: TBA
Credits: 6
Instructor: Stefano Gagliarducci

Syllabus TBA

Firm Dynamics

Period: TBA
Credits: 6
Instructor: Salomé Baslandze

Syllabus TBA

Module II

Econometric Theory

Period: TBA

Credits: 6

Instructor: Alberto Holly (HEC Lausanne)

The purpose of the course is to increase students' knowledge in Advanced Econometrics by deepening some of the topics that they may have learned earlier, or by introducing new concepts. Students should be able, to better understand the theoretical basis of advanced estimation and hypothesis testing procedures proposed in the recent literature. They should also be able to prove the statistical properties of the estimators or testing procedure that they may develop for their PhD Thesis.

Empirical Banking

Period: TBA

Credits: 6

Instructor: Alberto Franco Pozzolo

The course presents a critical review of the major contributions of the empirical literature on the role of banks. Topics covered include: the role of financial intermediaries; the characteristics of lender-borrower relationships and the role of soft and hard information; multinational banking and the role of distance; credit risk transfer; the recent financial crisis. Particular emphasis will be devoted to the discussion of the econometric techniques used in the empirical analysis.

Econometrics of Networks

Period: TBA

Credits: 6

Instructor: Eleonora Patacchini

Network topology. Applications of network analysis: education, labor markets, immigration

Method in Continuous Time Finance

Period: TBA

Credits: 6

Instructor: Sergio Scarlatti & Stefano Herzel

Second-Year Courses

Drafting of Doctoral Thesis

Credits: 24

Second Year Paper

Credits: 24

DEF Seminar series

Credits: 6

EIEF Seminar series

Credits: 6

Reading Group series

Credits: 6

Visiting Student in Foreign Institution

Credits: 6

Third-Year Courses

Drafting of Doctoral Thesis

Credits: 48

DEF Seminar series

Credits: 6

EIEF Seminar series

Credits: 6

Reading Group series

Credits: 6

Visiting Student in Foreign Institution

Credits: 6

Fourth-Year Courses

Defense of Doctoral Thesis

Credits: 48

DEF Seminar series

Credits: 6

EIEF Seminar series

Credits: 6

Reading Group series

Credits: 6

Visiting Student in Foreign Institution

Credits: 6