UCLouvain

lecon2311
2020

Business cycle analysis and short-term macroeconomic forecasts

Due to the COVID-19 crisis, the information below is subject to change, in particular that concerning the teaching mode (presential, distance or in a comodal or hybrid format).

5 credits	30.0 h	Q2

Teacher(s)	Bodart Vincent ;
Language :	French
Place of the course	Louvain-la-Neuve
Main themes	The main focus of the course is the analysis of the economic business cycle, that is the sucession over time of periods of expansion and periods of recession. The course is divided in two parts. The first part is devoted to the presentation of some important stylized facts about the economic business cycles in the advanced economies and to the analysis of the principal economic mechanisms that are considered to be at the origin of business cycle fluctuations. In the second part, we will examine the tools and methodologies that are necessary to build a rigorous conjonc-tural analysis and to establish short-term macroeconomic forecasts
Aims	<table><tr><td>1</td><td>The course has two main objectives : (1) analyze the principal economic mechanisms that are at the origin of business cycle fluctuations ; (2) give students the tools and methodologies that are necessary to build a rigorous conjonctural analysis and to establish short-term macroeconomic forecasts.</td></tr></table> - - - - *The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".*
Evaluation methods	**Due to the COVID-19 crisis, the information in this section is particularly likely to change.** **Learning outcome** At the end of the course, students are supposed to have a good understanding of what are the principal economic mechanisms that are at the origin of business cycle fluctuations. Students are also supposed to know how to use properly the tools and methodologies that are necessary to build a rigorous conjonctural analysis and to establish short-term macroeconomic forecasts. **Evaluation procedure** The evaluation is composed of a written exam (syllabus and readings) and the report of the case study (work in group). The weight of the case study report is the final grade is determined according to the result of the written exam. It varies between 30% and 50%. The weighting scheme will be communicated precisely during the class. If, for whatever reasons, a student has not undertaken the case study but however decides to take the written exam, the note of its written exam will not count for the final grade. Its final note will therefore be 0/20. Furthermore, if he has no valuable reasons (sickness, ...) that explain why he has not undertaken the case study during the course period, it will not be allowed to undertake the case study for the second examination period (within a same academic year). If a student fails during its first participation at the exam but has undertaken the case study, he will only be allowed to undertake the written exam during its second participation at the exam (within the same academic year). The note of the case study will be unchanged. Depending on the evolution of the epidemic crisis, it may be decided to cancel the written exam or to replace the wrtitten exam by an additional work to be achieved in groups (the groups will be the same as for the case study). If the exam is replaced by a work, the students will be informed on due time about the content of the new assignment. The students will also be informed about the weight of this new work with respect to the case study. The other evaluation rules will still apply.
Teaching methods	**Due to the COVID-19 crisis, the information in this section is particularly likely to change.** A syllabus is available and a list of additional readings is provided. Within Part I, the students will have to work by groups on a case study.
Content	**Topics** The main focus of the course is the analysis of the economic business cycle, that is the sucession over time of periods of expansion and periods of recession. The course is divided in two parts. In the first part, we will examine the tools and methodologies that are necessary to build a rigorous conjonctural analysis and to establish short-term macroeconomic forecasts. The second part is devoted to the presentation of some important stylized facts about the economic business cycles in the advanced economies and to the analysis of the principal economic mechanisms that are considered to be at the origin of business cycle fluctuations. **Content** Introduction

	Part I. Conjonctural analysis
	• Chapter 1. Tools and methods • Chapter 2. Conjonctural diagnosis and short-term macroeconomic forecasting Part II: Business cycles : definitions, stylized facts and et analysis • Chapter 3. Definitions of the business cycle • Chapter 4. The business cycle : empirical facts • Chapter 5. The dynamics of the business cycle • Chapter 6. The stabilization of the business cycle since 1980 • Chapter 7. The international synchronization of business cycles
Inline resources	Syllabus + slides + readings
Bibliography	• Cycles économiques, analyse conjoncturelle et prévisions
Other infos	Prerequesite: Undergraduate macroeconomics
Faculty or entity in charge	ECON

Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Aims
Master [120] in Economics: General	ECON2M	5		🔍
Master [60] in Economics : General	ECON2M1	5		🔍