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Macroeconomic Theory Dirk Krueger1 Department of Economics University of Pennsylvania January 26, 2012 1I am grateful to my teachers in Minnesota, V.V Chari, Timothy Kehoe and Ed- ward Prescott, my ex-colleagues at Stanford, Robert Hall, Beatrix Paal and Tom

Macroeconomic Theory

a little and emphasize the results useful for search theory. 1.1 Basic Idea of Dynamic Programming Most models in macroeconomics, and more speci fically most models we will see in the macroeconomic analysis of labor markets, will be dynamic, either in discrete or in continuous time. Either formulated as a social planner's

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