Fall 2018 | Christina Romer
University of California, Berkeley | David Romer

ECONOMICS 210C / ECONOMICS 236A
MACROECONOMIC HISTORY

SUPPLEMENTAL READINGS

SEPTEMBER 5 – THE EFFECTS OF MONETARY CHANGES: STATISTICAL IDENTIFICATION

Cooley, Thomas F. and Stephen F. LeRoy. 1985. "Atheoretical Macroeconomics: A Critique." *Journal of Monetary Economics* 16 (November): 283–308.

Baumeister, Christiane, and James D. Hamilton. 2015. "Sign Restrictions, Structural Vector Autoregressions, and Useful Prior Information." *Econometrica* 83 (September): 1963–1999.

Stock, James H., and Mark W. Watson. 2001. "Vector Autoregressions." *Journal of Economic Perspectives* 15 (Fall): 101–115.

Barth, Marvin J., III, and Valerie A. Ramey. 2001. "The Cost Channel of Monetary Transmission." *NBER Macroeconomics Annual* 16: 199–240.

Rudebusch, Glenn D. 1998. "Do Measures of Monetary Policy in a VAR Make Sense?" *International Economic Review* 39 (November): 907–931.

Jordà, Oscar. 2005. "Estimation and Inference of Impulse Responses by Local Projections." *American Economic Review* 95 (March): 161–182.

Blanchard, Olivier J., and Quah, Danny. 1980. "The Dynamic Effects of Aggregate Demand and Supply Disturbances." *American Economic Review* 79 (September): 655–673.

Galí, Jordi. 1992. "How Well Does the IS-LM Model Fit Postwar U.S. Data?" *Quarterly Journal of Economics* 107 (May): 709-738.

Bernanke, Ben S., and Ilian Mihov. 1998. "Measuring Monetary Policy." *Quarterly Journal of Economics* 113 (August): 869-902.

Valerie A. Ramey. 2011. "Identifying Government Spending Shocks: It's All in the Timing." *Quarterly Journal of Economics* 126 (February): 1–50.

Romer, Christina D., and David H. Romer. 2000. "Federal Reserve Information and the Behavior of Interest Rates." *American Economic Review* 90 (June): 429–457.

Kuttner, Kenneth N. 2001. "Monetary Policy Surprises and Interest Rates: Evidence from the Fed Funds Futures Market." *Journal of Monetary Economics* 47 (June): 523–544.

Emi Nakamura and Jón Steinsson. 2018. “High-Frequency Identification of Monetary Non-Neutrality: The Information Effect.” Quarterly Journal of Economics 133 (August): 1283–1330.

Coibion, Olivier. 2012. “Are the Effects of Monetary Policy Shocks Big or Small?” *American Economic Journal: Macroeconomics* 4 (April): 1–32.

Cochrane, John H., and Monika Piazzesi. 2002. "The Fed and Interest Rates—A High-Frequency Identification." *American Economic Review* 92 (May): 90-95.

Stock, James H., and Mark W. Watson. 2012. "Disentangling the channels of the 2007-09 recession." *Brookings Papers on Economic Activity* , no. 1, 81-135.

Mertens, Karel, and Morten O. Ravn. 2013. "The Dynamic Effects of Personal and Corporate Income Tax Changes in the United States." *American Economic Review* 103 (4): 1212-1247.