

**ECONOMICS 210C / ECONOMICS 236A
MACROECONOMIC HISTORY**

SUPPLEMENTAL READINGS

**OCTOBER 3 – MONETARY POLICY AT THE ZERO LOWER BOUND:
EXPECTATIONS EFFECTS**

- Werning, Iván. 2012. “Managing a Liquidity Trap: Monetary and Fiscal Policy.” Unpublished paper, Massachusetts Institute of Technology (April).
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- Sargent, Thomas J. 1982. “The Ends of Four Big Inflations.” In Robert E. Hall, ed., *Inflation: Causes and Effects* (Chicago: University of Chicago Press for NBER): 41–97.
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- Christina D. Romer 1992. “What Ended the Great Depression?” *Journal of Economic History* 52 (December): 757–784.
- Hamilton, James D. 1992. “Was the Deflation During the Great Depression Anticipated? Evidence from the Commodity Futures Market.” *American Economic Review* 82 (March): 157–178.
- Nelson, Daniel B. 1991. “Was the Deflation of 1929-1930 Anticipated? The Monetary Regime as Viewed by the Business Press.” *Research in Economic History* 13: 1–65.
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- Jalil, Andrew J., and Gisela Rua. 2016. “Inflation Expectations and Recovery in Spring 1933.” *Explorations in Economic History* 62 (October): 26–50.

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- Hausman, Joshua .K. 2016. "What Was Bad for General Motors Was Bad for America: The Automobile Industry and the 1937/38 Recession." *Journal of Economic History* 76 (June): 427–477.
- Cecchetti, Stephen G. 1992. "Prices During the Great Depression: Was the Deflation of 1930–1932 Really Unanticipated?" *American Economic Review* 82 (March): 141–156.
- Krugman, Paul R. 1998. "It's Baaack: Japan's Slump and the Return of the Liquidity Trap." *Brookings Papers on Economic Activity*, no. 2, 137–205.
- Eggertsson, Gauti, and Michael Woodford. 2003. "The Zero Bound on Interest Rates and Optimal Monetary Policy." *Brookings Papers on Economic Activity*, no. 1, 139–233.
- Eggertsson, Gauti, Andrea Ferrero, and Andrea Raffo. 2014. "Can Structural Reforms Help Europe?" *Journal of Monetary Economics* 61 (January): 2–22.
- Kilian, Lutz. 2009. "Not All Oil Price Shocks Are Alike: Disentangling Demand and Supply Shocks in the Crude Oil Market." *American Economic Review* 99 (June): 1053–1069.
- Cohen-Setton, Jeremie, Joshua K. Hausman, and Johannes F. Wieland. 2017. "Supply-Side Policies in the Depression: Evidence from France." *Journal of Money, Credit, and Banking* 49 (March-April): 273–317.
- Romer, Christina D. 2013. "It Takes a Regime Shift: Recent Developments in Japanese Monetary Policy Through the Lens of the Great Depression." *NBER Macroeconomics Annual* 28: 383–400.
- Hausman, Joshua K., and Johannes F. Wieland. 2014. "Abenomics: Preliminary Analysis and Outlook." *Brookings Papers on Economic Activity*, no. 1, 1–63.
- Hausman, Joshua K., and Johannes F. Wieland. 2015. "Overcoming the Lost Decades? Abenomics after Three Years," *Brookings Papers on Economic Activity*, no. 2, 385–413.
- Krugman, Paul. 2014. "Comment" on Hausman and Wieland, "Abenomics: Preliminary Analysis and Outlook." *Brookings Papers on Economic Activity*, no. 1, 69–72.

