

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

**SUPPLEMENTAL READINGS**

**OCTOBER 31 – THE EFFECTS OF CREDIT CONTRACTION:  
FINANCIAL CRISES**

- Bernanke, Ben S. 1983. “Nonmonetary Effects of the Financial Crisis in the Propagation of the Great Depression.” *American Economic Review* 73 (June): 257–276.
- Reinhart, Carmen M. and Kenneth S. Rogoff. 2009. *This Time Is Different: Eight Centuries of Financial Folly*. Princeton University Press.
- Caprio, Gerard, and Daniela Klingebiel. 1996. “Bank Insolvencies.” World Bank Policy Research Working Paper 1620 (July).
- Bordo, Michael, Barry Eichengreen, Daniela Klingebiel, and Maria Soledad Martinez-Peria. 2001. “Is the Crisis Problem Growing More Severe?” *Economic Policy* 16 (April): 51, 53–82.
- Romer, Christina D. and David H. Romer. 2017. “New Evidence on the Aftermath of Financial Crises in Advanced Countries.” *American Economic Review* 107 (October): 3072–3118.
- Miron, Jeffrey A. 1986. “Financial Panics, the Seasonality of the Nominal Interest Rate, and the Founding of the Fed.” *American Economic Review* 76 (March): 125–140.
- Cerra, Valerie, and Sweta Chamen Saxena. 2008. “Growth Dynamics: The Myth of Economic Recovery.” *American Economic Review* 98 (March): 439–457.
- Laeven, Luc and Fabian V. Valencia, (2014). “Systemic Banking Crises.” In S. Claessens, M. A. Kose, L. Laeven and F. Valencia (eds.), *Financial Crises: Causes, Consequences, and Policy Responses*. Washington, DC: International Monetary Fund, pp. 61–137.
- Schularick, Moritz, and Alan M. Taylor. 2012. “Credit Booms Gone Bust: Monetary Policy, Leverage Cycles, and Financial Crises, 1870-2008.” *American Economic Review* 102 (April): 1029–1061.