

Reading Revision for Midterm

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October 30, 2013

Items with nothing preceding them are compulsory and should be read first. Items with 'secondary' preceding them can be browsed through only if you have time. Items with 'less important' are even less important and can be skipped unless you want to read these to add to your breadth rather than depth of knowledge on a topic. Items with 'not examinable' are exactly that: I do not recommend or expect you to read them for the purposes of EC4010, unless you have a large chunk of free time and / or are already on top of the course, but they may be helpful as references or as an afterthought to the course.

- Consumption:
 - Notes: Chapter 1 & More-on-Consumption.
 - Slides: 1.
- Labour:
 - Notes: Chapter 2.
 - Slides: 1 & 2.
 - Secondary: Mulligan paper: get the 'gist' of his argument.
- Application of Consumption & Labour – Fiscal Policy:
 - Slides: 1-3.
 - Richard Koo paper (also see YouTube video): Debt Minimisation versus Profit Maximisation table.
 - Krugman & Eggertson paper: Paradox of Thrift, Paradox of Toil, Paradox of Flexibility + Topsy-Turvy Economics (understand graphs and be able to explain).
 - Less important: Delong & Summers, Mian & Sufi.
- Monetary Policy:
 - Notes: Chapter 4.
 - Testing Monetary Neutrality + Additional Notes on Testing Monetary Neutrality (both included in email dated October 16).

- Slides: 3-5.
- Secondary: Mishkin: Chapters 6, 26.
- Secondary: Review of Woodford paper (his views, how they diverge from those at the FED, issues on nominal GDP target, quantitative easing and forward guidance).
- Less important: Thornton paper.
- Not Examinable: Romer chapter on Monetary Policy, Bain & Howell ‘Monetary Economics’.
- New Keynesian Economics:
 - Notes: Chapter 5.
 - Slides: 5-7.
 - Secondary: Gali & Gertler paper reviewing macroeconomic modelling.
 - Secondary: Baker, Bloom & Davis paper.
 - Less important: Mankiw.
 - Less important: Ball, Mankiw & Nordhaus paper.
 - Not Examinable: Romer Chapter 6 Part B, Jordi Gali ‘Monetary Policy, Inflation & the Business Cycle’ (especially chapter 3); Michael Woodford ‘Interest & Prices: Foundations of a Theory of Monetary Policy’ (bigger than Gali), Carl Walsh ‘Monetary Theory & Policy’ (good on policy, bigger than Gali); Snowden & Vane ‘Modern Macroeconomics’ chapter on New Keynesian Economics.