

PRELIMINARY COURSE OUTLINE AND READING LIST

Many of the classes will feature student-led discussion of papers in the existing literature. All those attending the course will be expected to have read the papers to be discussed closely enough to participate in the discussion.

There will be a final exam; it will be possible to substitute writing a paper for taking the final exam.

1. DETERMINATION OF THE PRICE LEVEL

Leeper (1991) The seminal paper in this area.
Davig and Leeper (2006)
Cochrane (1998)
Sims (2001)
Canzoneri, Cumby, and Diba (2001)
Sims (1997)
Cochrane (2007a)
Cochrane (2007b)
Loyo (2000)

2. CENTRAL BANKS AS FISCAL INSTITUTIONS

Sims (2005a)
Stella (2005)

3. HAS MONETARY POLICY IMPROVED? WHY HAVE MACRO FLUCTUATIONS DAMPENED?

Clarida, Galí, and Gertler (2000)
Sims and Zha (2006)
Primiceri (2003)
Cogley and Sargent (2005)
Sargent, Williams, and Zha (2004). The paper is available online in a more recent version at Noah Williams's web page.
Orphanides (2002)

4. RATIONAL INATTENTION: INFORMATION THEORY IN MACRO DYNAMICS

Cover and Thomas and Mackay are information theory textbooks. Cover and Thomas is a standard engineering textbook on information theory. MacKay combines discussion of information theory with discussion of Bayesian inference and learning algorithms. MacKay is probably a better introduction for economists.

Sims (1998)
 Sims (2003)
 Sims (2005b)
 Maćkowiak and Wiederholt (2005)
 Bils and Klenow (2004)
 Klenow and Willis (2006)
 Cover and Thomas (1991)
 MacKay (2003)

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