Monetary Economics: Macro Aspects
Spring 2009

Final curriculum

1. Introduction and “Does monetary policy matter for output?”
   Walsh (2003, Chapter 1).
   Recommended reading (not required): Romer and Romer (2004).

2. Money’s role in flexible-price general equilibrium models
   Walsh (2003, Chapter 2).

3. Money’s role with incomplete nominal adjustment

4. Credibility problems in monetary policy

5. Operating Procedures, Interest Rates and Monetary Policy
   Walsh (2003, Chapter 9, pp. 429-448).
   Walsh (2003, Chapter 10, pp. 473-480; 488-512).

6. Monetary policy conduct in “New Keynesian” settings
   Clarida et al. (1999)

7. Open-economy Aspects and Monetary Policy Coordination
   Walsh (2003, Chapter 6, pp. 269-297).
   Recommended reading (not required): Clarida et al. (2002); Benigno (2002); Walsh (2003, Chapter 6, pp. 297-304).


