

Henrik Jensen
Department of Economics
University of Copenhagen
Phone: 35 32 30 43
E-mail: Henrik.Jensen@econ.ku.dk
Web: hjeconomics.dk
Blog: blog.hjeconomics.dk

May 31, 2011

Monetary Economics: Macro Aspects Spring 2011

Final curriculum

1. Introduction and “Does monetary policy matter for output and prices?”

Literature: Walsh (2010): Chapter 1.

2. Money’s role in flexible-price general equilibrium models

Literature: Walsh (2010): Chapter 2, pp. 33-86; Chapter 3, pp. 91-115 plus relevant appendix.

3. Money’s role with incomplete nominal adjustment

Literature: Walsh (2010): Chapter 5 pp. 195-203 plus relevant appendix. Chapter 6, pp. 225-261 plus relevant appendix.

4. Credibility problems in monetary policy

Literature: Walsh (2010): Chapter 7, pp. 269-290; pp. 297-323.

5. Interest Rates, Monetary Policy and Operating Procedures

Literature: Walsh (2010): Chapter 11, pp. 512-530. Chapter 10, pp. 453-475. Jensen (2011).

6. Monetary policy conduct in “New Keynesian” settings

Literature: Walsh (2010): Chapter 8, pp. 329-378 including relevant appendices.

References

Jensen, H., 2011, Optimal Interest-Rate Setting in a Dynamic IS/AS Model, teaching note, University of Copenhagen, April.

Walsh, C. E., 2010, Monetary Theory and Policy. Third edition. The MIT Press.