

ECON 736 – Monetary Economics

Semester 1B, AY 2020-21

Instructor: Nicolas L. Jacquet

Outline of the Course (Tentative):

1. The New Monetarist framework, efficiency, and distributions

Lagos-Wright (JPE 2005), Rocheteau-Wright (ECMA 2005), Wong (Restud 2016), and Rocheteau, Weill, and Wong (TE 2018)

2. Liquidity and Asset Prices

Lagos (JME 2009), Geromichalos et al. (RED 2007), Rocheteau (JME 2011), Jacquet and Tan (JME 2012), Li et al. (JPE 2012), Jacquet (2018), Lagos and Zhang (2018)

3. Credit

Kiyotaki and Moore (JPE 1997), Gu et al. (JPE 2013)

4. Banking

Diamond-Dybvig (JPE 1983), Berentsen et al. (JET 2007), Gu et al. (ReStud 2013), Andolfatto et al. (2018)

5. General

Williamson (AER 2012), Rocheteau et al. (AER 2018)

References

The course will not be following any particular textbook. References to the relevant journal articles will be provided in class.

Here is a (incomplete) list of textbooks that cover some of the topics we will be discussing:

- E. Nosal and G. Rocheteau, *Money, Payments and Liquidity*, MIT Press
- F. Allen and D. Gale, *Understanding Financial Crises*, Oxford University Press.
- C. Walsh, *Monetary Theory and Policy*, Second Edition, MIT Press

Evaluation

In-Class Presentation: 50%

Research Proposal: 50%

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Consultations: By appointment