Economics 7310: Monetary Economics

Fall 2011

**Prequsite:** Economics 6410 or the consent of the instructor.

Economics 7310 is an important course for students in macro-economics, monetary economics and international finance. Veterans of 7310 and 7320 are encouraged to enroll.

**Instructor:** Karl Shell, ks22@cornell.edu, 402 Uris Hall, www.karlshell.com

**Assistants:** Jessica Kim (shelloffice@cornell.edu) and Yu Zhang (yz235@cornell.edu), 402 Uris Hall

**Office Hours:** Thursdays 3pm to 4pm & by appointment through Jessica Kim.

**Proposed organization meeting:** Friday, September 2nd at 4:00PM in 420 Uris Hall. Please let us know if this does not work for you.

**Meetings:** Once weekly for 2 to 3 hours. There will also be a few other meetings. Please let us know your time constraints and time preferences.

**Requirements:** Students will be expected to attend and participate in all meetings. There will be faculty presentations and student presentations. Each student will be expected to present (at least) one paper.

**Cornell/Penn State Macro Workshop:** Econ 7310 students are urged to participate in the CU/PSU macro workshop, which meets semi-annually. The fall meeting is at Cornell all day Saturday, September 25 and until late lunch on Sunday, September 26 in Fleming Lecture Room, 266 Weill Hall.

**First Reading List**

The group will propose other topics.

(From a Cornell computer, the articles can be read and downloaded through www.karlshell.com)

**A. Taxes Denominated in Money: Ricardian Equivalence or Not; Bonafidelity & Balancedness**


Yves Balasko and Karl Shell, "Lump-Sum Taxation: The Static Economy," in General Equilibrium, Growth, and Trade: The Legacy of Lionel McKenzie, II. (R. Becker, M. Boldrin,


KS website section on Taxes denominated in money.

**B. Overlapping Generations**

KS website section on Overlapping Generations


**C. Bank Runs**

KS web site on Financial fragility


D. Economic Growth

KS web site on Optimal Growth

KS web site on Multi-Asset Accumulation

KS web site on Inventive Activity & Growth


E. Extrinsic Uncertainty

KS website on Sunspot Equilibrium


[Top]