

Dynamic Macroeconomics: Reading List

1. Continuous-time Overlapping Generations Model

- Blanchard, O. J. (1985). Debt, deficits, and finite horizons. *Journal of Political Economy* 93(2), 223-247.
- Weil, P. (1989). Overlapping families of infinitely-lived agents. *Journal of Public Economics* 38(2), 183-198.
- Buiter, W. H. (1988). Death, birth, productivity growth and debt neutrality. *Economic Journal* 98(391), 279-293.

2. Endogenous Growth

- Grossman, G. M. and E. Helpman. (1993). *Innovation and Growth in the Global Economy*. MIT press.
- Solow, R. M. (2000). *Growth Theory: An Exposition* (2nd Edition). Oxford UP.

3. Endogenous Growth and Fiscal Policy

- Alogoskoufis, G. S. and F. van der Ploeg. (1991). On budgetary policies, growth, and external deficits in an interdependent world. *Journal of the Japanese and International Economies* 5(4), 305-324.
- Saint-Paul, G. (1992). Fiscal policy in an endogenous growth model. *Quarterly Journal of Economics* 107(4), 1243-1259.
- Barro, R. J. (1990). Government spending in a simple model of endogenous growth. *Journal of Political Economy* 98(5, Part 2), S103-S125.
- Futagami, K., Morita, Y. and A. Shibata. (1993). Dynamic analysis of an endogenous growth model with public capital. *Scandinavian Journal of Economics*, 607-625.

4. Endogenous Growth and Monetary Policy

- van der Ploeg, F. and G.S. Alogoskoufis. (1994). Money and endogenous growth. *Journal of Money, Credit and Banking* 26(4) 771-791.
- Mino, K. and A. Shibata, (1995). Monetary policy, overlapping generations, and patterns of growth. *Economica*, 179-194.
- Mino, K. and A. Shibata (2000). Growth and Welfare Effects of Monetary Expansion in an Overlapping-generations Economy. *Japanese Economic Review* 51(3), 407-430.

5. Bubbles

- Tirole, J. (1985). Asset bubbles and overlapping generations. *Econometrica* 1499-1528.
- Weil, P. (1987). Confidence and the real value of money in an overlapping generations economy.

Quarterly Journal of Economics 102(1), 1-22.

Bertocchi, G. and Y. Wang, Y. (1995). The real value of money under endogenous beliefs. *Journal of Economic Theory* 67(1), 205-222.

Grossman, G. M. and N. Yanagawa. (1993). Asset bubbles and endogenous growth. *Journal of Monetary Economics* 31(1), 3-19.

Futagami, K. and A. Shibata. (2000). Growth effects of bubbles in an endogenous growth model. *Japanese Economic Review* 51(2), 221-235.

Olivier, J. (2000). Growth-enhancing bubbles. *International Economic Review* 41(1), 133-152.

Hirano, T. and N. Yanagawa, (2016). Asset bubbles, endogenous growth, and financial frictions. *Review of Economic Studies* 84(1), 406-443.

Kunieda, T. and A. Shibata. (2016). Asset bubbles, economic growth, and a self-fulfilling financial crisis. *Journal of Monetary Economics* 82, 70-84.

6. Capital Market Imperfections in Macroeconomics

Kiyotaki, N., and J. Moore. (1997). Credit cycles. *Journal of Political Economy* 105(2), 211-248.

Kocherlakota, N. R. (2000). Creating business cycles through credit constraints. *Quarterly Review Federal Reserve Bank of Minneapolis* 24(3), 2-10.

Aghion, P., Banerjee, A. and T. Piketty. (1999). Dualism and macroeconomic volatility. *Quarterly Journal of Economics* 114(4), 1359-1397.

Matsuyama, K. (2007). Credit traps and credit cycles. *American Economic Review* 97(1), 503-516.

7. Endogenous-time Preference Models

Obstfeld, M. (1990). Intertemporal dependence, impatience, and dynamics. *Journal of Monetary Economics* 26(1), 45-75.

Chang, F. R. (1994). Optimal growth and recursive utility: phase diagram analysis. *Journal of Optimization Theory and Applications* 80(3), 425-439.

Chang, F. R. (2009). Optimal growth and impatience: a phase diagram analysis. *International Journal of Economic Theory* 5(2), 245-255.