I. OVERVIEW OF U.S. MACROECONOMIC HISTORY AND DATA

August 31


II. THE EFFECTS OF MONETARY CHANGES

September 7


September 14


III. THE EFFECTS OF FISCAL CHANGES

September 21


September 28


IV. **THE EFFECTS OF FINANCIAL CRISES AND CREDIT CONTRACTION**

**October 5**


**October 12**


V. **MONETARY POLICY AT THE ZERO NOMINAL BOUND**

**October 19**


**October 26**


**November 2**  
Class Presentations

**November 9**  
Class Presentations

**VI. DELEVERAGING AND BALANCE SHEET EFFECTS**

**November 16**


**November 23**  
No Class

**VII. THE DETERMINANTS OF MACROECONOMIC POLICY**

**November 30**


**December 7**


**December 9**

**Paper Due**