

**ECONOMICS 210C / ECONOMICS 236A  
MONETARY HISTORY**

**SUPPLEMENTAL READINGS**

**OCTOBER 29 – RECOVERY FROM THE GREAT DEPRESSION**

- Coenen, Günter, Athanasios Orphanides, and Volker Wieland. 2004. “Price Stability and Monetary Policy Effectiveness when Nominal Interest Rates are Bounded at Zero.” *Advances in Macroeconomics* 4, Article 1.
- Svensson, Lars E.O. 2003. “Escaping from a Liquidity Trap and Deflation: The Foolproof Way and Others.” *Journal of Economic Perspectives* 17 (Fall): 145-166.
- Eggertsson, Gauti, and Michael Woodford. 2003. “The Zero bound on Interest Rates and Optimal Monetary Policy.” *Brookings Papers on Economic Activity*, no. 1, 139-233.
- Mishkin, Frederic. “The Real Interest Rate: An Empirical Investigation.” *Carnegie-Rochester Conference Series on Public Policy* 15 (Autumn): 151-200.
- Hamilton, James D. 1992. “Was the Deflation During the Great Depression Anticipated? Evidence from the Commodity Futures Market.” *American Economic Review* 82 (March): 157-178.
- Romer, Christina D. 1999. “Why Did Prices Rise in the 1930s?” *Journal of Economic History* 59 (March): 167-199.
- Ito, Takatoshi. 2004. “Inflation Targeting and Japan: Why Has the Bank of Japan Not Adopted Inflation Targeting?” National Bureau of Economic Research Working Paper No. 10818 (September).
- Temin, Peter, and Barrie A. Wigmore. 1990. “The End of One Big Deflation.” *Explorations in Economic History* 27 (October): 483-502.
- Chandler, Lester V. 1970. *America’s Greatest Depression, 1929-1941*. New York: Harper and Row.
- Weinstein, Michael M. 1980. *Recovery and Redistribution under the NIRA*. Amsterdam: North Holland.
- Eggertsson, Gauti B. 2008. “Was the New Deal Contractionary?” Unpublished manuscript, Federal Reserve Bank of New York (June).