

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

**SUPPLEMENTAL READINGS**

**NOVEMBER 19 – ORIGINS OF THE GREAT INFLATION**

- Hamilton, James D. 1983. "Oil and the Macroeconomy since World War II." *Journal of Political Economy* 91 (April): 228-248.
- DeLong, J. Bradford. 1997. "America's Peacetime Inflation: The 1970s." In Christina D. Romer and David H. Romer, eds., *Reducing Inflation: Motivation and Strategy*, 247-276. Chicago: University of Chicago Press for NBER.
- Kilian, Lutz. 2008. "Exogenous Oil Supply Shocks: How Big Are They and How Much Do They Matter for the U.S. Economy?" *Review of Economics and Statistics* 90 (May): 216-240.
- Blanchard, Olivier J., and Jordi Galí. 2007. "The Macroeconomic Effects of Oil Shocks: Why Are the 2000s So Different from the 1970s?" National Bureau of Economic Research Working Paper No. 13368 (September).
- Hamilton, James D. 2003. "What Is an Oil Shock?" *Journal of Econometrics* 113 (April): 363-398.
- Hamilton, James D. 1996. "This Is What Happened to the Oil Price-Macroeconomy Relationship." *Journal of Monetary Economics* 38 (October): 215-220.
- Taylor, John B. 1993. "Discretion versus Policy Rules in Practice." *Carnegie-Rochester Conference Series on Public Policy* 39 (December): 195-214.
- Bryant, Ralph C., Peter Hooper, and Catherine Mann. 1993. "Stochastic Simulations with Simple Policy Regimes." In Ralph C. Bryant, Peter Hooper, and Catherine Mann, eds. *Evaluating Policy Regimes: New Research in Empirical Macroeconomics*, 375-415.
- Rudebusch, Glenn D. 2002. "Term Structure Evidence on Interest Rate Smoothing and Monetary Policy Inertia." *Journal of Monetary Economics* 49 (September): 1161-1187.