

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

SUPPLEMENTAL READINGS

**NOVEMBER 30 – THE DETERMINANTS OF MACROECONOMIC POLICY:
THE GREAT DEPRESSION**

Cole, Harold L., Lee E. Ohanian, and Ron Leung. 2005. “Deflation and the International Great Depression: A Productivity Puzzle.” National Bureau of Economic Research Working Paper No. 11237 (April).

O’Brien, Anthony Patrick. 1989. “A Behavioral Explanation for Nominal Wage Rigidity During the Great Depression.” *Quarterly Journal of Economics* 104 (November): 719-735.

DeLong, J. Bradford and Lawrence H. Summers. 1986. “The Changing Cyclical Variability of Economic Activity in the United States.” In Robert J. Gordon, ed., *The American Business Cycle: Continuity and Change*. Chicago: University of Chicago Press for NBER, pp.679-734.

Eichengreen, Barry. 1992. *Golden Fetters: The Gold Standard and the Great Depression, 1919-1939*. Oxford: Oxford University Press.

Temin, Peter. 1989. *Lessons from the Great Depression*. Cambridge, MA: MIT Press.

Bordo, Michael D., Ehsan U. Choudhri, and Anna J. Schwartz. 2002. “Was Expansionary Monetary Policy Feasible during the Great Contraction? An Examination of the Gold Standard Constraint.” *Explorations in Economic History* 39 (January): 1-28.

Weinstein, Michael M. 1980. *Recovery and Redistribution under the NIRA*. Amsterdam: North Holland.

Chandler, Lester V. 1970. *America’s Greatest Depression, 1929-1941*. New York: Harper and Row.

Romer, Christina D. 1999. “Why Did Prices Rise in the 1930s?” *Journal of Economic History* 59 (March): 167-199.

Temin, Peter, and Barrie A. Wigmore. 1990. “The End of One Big Deflation.” *Explorations in Economic History* 27 (October): 483-502.

- Eggertsson, Gauti B. 2008. "Was the New Deal Contractionary?" Unpublished paper, Federal Reserve Bank of New York (June).
- 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.
- Cecchetti, Stephen G. 1992. "Prices During the Great Depression: Was the Deflation of 1930-1932 Really Unanticipated?" *American Economic Review* 82 (March): 141-156.
- Friedman, Milton, and Anna Jacobson Schwartz. 1963. "Cyclical Changes, 1933-1941." *A Monetary History of the United States, 1867-1960*, Chapter 8. Princeton: Princeton University Press for NBER, pp. 493-545.
- Telser, Lester G. 2001. "Higher Member Bank Reserve Ratios in 1936 and 1937 Did Not Cause the Relapse into Depression." *Journal of Post Keynesian Economics* 24 (Winter): 205-216.