

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

SUPPLEMENTAL READINGS

SEPTEMBER 14 – VECTOR AUTOREGRESSIONS

- Sims, Christopher A. 1980. "Comparison of Interwar and Postwar Business Cycles: Monetarism Reconsidered." *American Economic Review* 70 (May): 250-257.
- Sims, Christopher A. 1980. "Macroeconomics and Reality." *Econometrica* 48 (January): 1-48.
- Stock, James H., and Mark W. Watson. 2001. "Vector Autoregressions." *Journal of Economic Perspectives* 15 (Fall): 101-115.
- Cooley, Thomas F. and Stephen F. LeRoy. 1985. "Atheoretical Macroeconomics: A Critique." *Journal of Monetary Economics* 16 (November): 283-308.
- Bernanke, Ben S., and Alan S. Blinder. 1992. "The Federal Funds Rate and the Channels of Monetary Transmission." *American Economic Review* 82 (September): 901-921.
- Rudebusch, Glenn D. 1998. "Do Measures of Monetary Policy in a VAR Make Sense?" *International Economic Review* 39 (November): 907-931. See also the comment by Sims and the rejoinder by Rudebusch (pp. 933-941 and 943-948).
- Sims, Christopher A. 1992. "Interpreting Macroeconomic Time Series Facts: The Effects of Monetary Policy." *European Economic Review* 36 (June): 975-1000.
- Barth, Marvin J., III, and Valerie A. Ramey. 2001. "The Cost Channel of Monetary Transmission." *NBER Macroeconomics Annual* 16: 199-240.
- Cochrane, John H. 1998. "What Do the VARs Mean? Measuring the Output Effects of Monetary Policy." *Journal of Monetary Economics* 41 (April): 277-300.
- Blanchard, Olivier J., and Quah, Danny. 1980. "The Dynamic Effects of Aggregate Demand and Supply Disturbances." *American Economic Review* 79 (September): 655-673.
- Francis, Neville, and Valerie A. Ramey. 2005. "Is the Technology-Driven Real Business Cycle Hypothesis Dead? Shocks and Aggregate Fluctuations Revisited." *Journal of Monetary Economics* 52 (November): 1379-1399.
- Romer, Christina D., and David H. Romer. 2000. "Federal Reserve Information and the Behavior of Interest Rates." *American Economic Review* 90 (June): 429-457.
- Coibion, Olivier. 2011. "Are the Effects of Monetary Policy Shocks Big or Small?" Unpublished paper, College of William and Mary (April). *American Economic Journal: Macroeconomics*, forthcoming.