Bibliography: Phd Macro Series: Eco 521, 621, 603

David L. Kelly

Department of Economics University of Miami Box 248126 Coral Gables, FL 33124 dkelly@miami.edu

Updated August 26, 2003

1 Optimal Growth Models

1.1 Tools for Optimal Growth Models

- Romer (1989)
- Santos (1991)
- Santos (1994)
- Taylor and Uhlig (1990)
- Baxter, Crucini, and Rouwenhorst (1990)
- Christiano (1990)
- Coleman (1990)
- den Haan and Marcet (1990)
- Gagnon (1990)
- Ingram (1990)
- Labadie (1990)
- Sims (1990)
- Tauchen (1990)

1.2 Optimal Growth

- Cass (1965)
- King and Rebelo (1993)

1.3 Endogenous Growth

- Romer (1986)
- Romer (1990)
- Jones and Manuelli (1990)
- Romer (1994)

- Grossman and Helpman (1994)
- Solow (1994)
- Pack (1994)
- Lucas (1988)
- Segerstrom (1998)
- Jones (1995)

1.4 Real Business Cycle Models

- Kydland and Prescott (1982)
- Hansen (1985)

2 Monetary Economics

2.1 Money in the Utility Function

- McCallum (1987)
- Lucas and Stokey (1983)
- Kimbrough (1986)
- Danthine, Donaldson, and Smith (1987)
- Fenstra (1986)

2.2 Cash in Advance

- Lucas and Stokey (1987)
- Svensson (1985)
- Cho (1993)

2.3 Overlapping Generations With Money

- Grandmont (1985)
- Samuelson (1958)

3 Fiscal Policy

- McCallum (1984)
- Cooley and Hansen (1992)
- Greenwood and Huffman (1991)
- McGrattan (1994)
- Lucas (2003)
- Lucas (1987)
- Turnovsky (2000)

4 Miscellaneous

4.1 Supermodularity

- Topkis (1978)
- Milgrom and Shannon (1994)
- Hopenhayn and Prescott (1992)

4.2 Continuous Time Models

Book only.

4.3 Solving Stochastic Dynamic Programs Numerically

See tools for optimal growth models.

References

- Baxter, M., M. Crucini, and K. G. Rouwenhorst, 1990, "Solving the Stochastic Growth Model by a Discrete-State-Space, Euler Equation Approach," *Journal of Business Economics and Statistics*, 8, 18–21.
- Cass, D., 1965, "Optimum Growth in an Aggregative Model of Capital Accumulation," Review of Economic Studies, 32, 233–240.
- Cho, J.-o., 1993, "Money and the Business Cycle With One-Period Nominal Contracts," *Canadian Journal of Economics*, 26, 639–659.
- Christiano, L., 1990, "Solving the Stochastic Growth Model by Linear-Quadratic Approximation and by Value-Function Iteration," *Journal of Business Economics and Statistics*, 8, 23–26.
- Coleman, W. J., 1990, "Solving the Stochastic Growth Model by Policy Function Iteration," Journal of Business and Economic Statistics, 8, 27–29.
- Cooley, T., and G. Hansen, 1992, "Tax Distortions in a Neoclassical Monetary Economy," Journal of Economic Theory, 58, 290–316.
- Danthine, J.-P., J. Donaldson, and L. Smith, 1987, "On the Superneutrality of Money in a Stochastic Dynamic Macroeconomic Model," *Journal of Monetary Economics*, 20, 475–499.
- den Haan, W. J., and A. Marcet, 1990, "Solving the Stochastic Growth Model by Parameterizing Expectations," Journal of Business and Economic Statistics, 8, 31–34.
- Fenstra, R., 1986, "Functional Equivalence Between Liquidity Costs and the Utility of Money," Journal of Monetary Economics, 17, 271–291.
- Gagnon, J. E., 1990, "Solving the Stochastic Growth Model by Deterministic Extended Path," Journal of Business and Economic Statistics, 8, 35–36.
- Grandmont, J., 1985, "On Endogenous Competitive Business Cycles," *Econometrica*, 53.
- Greenwood, J., and Huffman, 1991, "Tax Analysis in a Real Business Cycle Model: On Measuring Harberger Triangles and Okun Gaps," *Journal of Monetary Economics*, 27, 167–90.
- Grossman, G., and E. Helpman, 1994, "Endogenous Innovation in the Theory of Growth," *Journal* of Economic Perspectives, 8, 23–44.
- Hansen, G., 1985, "Indivisible Labor and the Business Cycle," Journal of Monetary Economics, 16, 309–327.
- Hopenhayn, H., and E. Prescott, 1992, "Stochastic Monotonicity and Stationary Distributions for Dynamic Economies," *Econometrica*, 60, 1387–1406.

- Ingram, B. F., 1990, "Solving the Stochastic Growth Model by Backsolving with an Expanded Shock Space," Journal of Business and Economic Statistics, 8, 37–38.
- Jones, C., 1995, "Time Series Tests of Endogenous Growth Models," Quarterly Journal of Economics, 110, 495–525.
- Jones, L., and R. Manuelli, 1990, "A Convex Model of Equilibrium Growth: Theory and Policy Implications," *Journal of Political Economy*, 98, 1008–1038.
- Kimbrough, K., 1986, "Inflation, Employment, and Welfare in the Presence of Transactions Costs," Journal of Money, Credit, and Banking, 18, 127–140.
- King, R., and S. Rebelo, 1993, "Transitional Dynamics and Economic Growth in the Neoclassical Model," American Economic Review, 83, 909–931.
- Kydland, F., and E. Prescott, 1982, "Time to build and aggregate fluctuations," *Econometrica*, 50, 1345–70.
- Labadie, P., 1990, "Solving the Stochastic Growth Model by Using a Recursive Mapping Based on Least Squares Projection," *Journal of Business and Economic Statistics*, 8, 39–40.
- Lucas, R., 1988, "On the Mechanics of Economic Development," *Journal of Monetary Economics*, 22, 3–42.
- Lucas, R., and N. Stokey, 1983, "Optimal Fiscal and Monetary Policy in an Economy Without Capital," Journal of Monetary Economics, 12, 55–93.
- Lucas, R., and N. Stokey, 1987, "Money and Interest in a Cash-In-Advance Economy," *Econometrica*, 55, 491–513.
- Lucas, R. E., 1987, Models of Business Cycles . chap. III, Basil Blackwell, New York, NY.
- Lucas, R. E., 2003, "Macroeconomic Priorities," American Economic Review, 93, 1-14.
- McCallum, B. T., 1984, "Are Bond Financed Deficits Inflationary? A Ricardian Analysis," Journal of Political Economy, 92, 123–35.
- McCallum, B. T., 1987, "Inflation: Theory and Evidence," Discussion Paper 2312, NBER Working Paper.
- McGrattan, E., 1994, "A Progress Report on Business Cycle Models," FED Minneapolis Quarterly Review, pp. 2–16.
- Milgrom, P., and C. Shannon, 1994, "Monotone Comparative Statics," *Econometrica*, 62, 157–180.
- Pack, H., 1994, "Endogenous Growth Theory: Intellectual Appeal and Empirical Shortcomings," Journal of Economic Perspectives, 8, 55–72.

- Romer, P., 1986, "Increasing Returns and Long Run Growth," Journal of Political Economy, 94, 1002–1036.
- Romer, P., 1989, "Capital Accumulation in the Theory of Long Run Growth," in Robert J. Barro (ed.), *Modern Business Cycle Theory*. pp. 51–127, Harvard University Press.
- Romer, P., 1990, "Endogenous Technical Change," Journal of Political Economy, 98, S71-S102.
- Romer, P., 1994, "The Origins of Endogenous Growth," Journal of Economic Perspectives, 8, 3–22.
- Samuelson, P., 1958, "An Exact Consumption-Loan Model of Interest With or Without the Social Contrivance of Money," *Journal of Political Economy*, 66, 467–482.
- Santos, M., 1991, "Smoothness of the Policy Function in Discrete Time Economic Models," *Econo*metrica, 59, 1365–1382.
- Santos, M. L., 1994, "Smooth Dynamics and Computation in Models of Economic Growth," Journal of Economic Dynamics and Control, 18, 879–895.
- Segerstrom, P., 1998, "Endogenous Growth Without Scale Effects," American Economic Review, 88, 1290–1310.
- Sims, C. A., 1990, "Solving the Stochastic Growth Model by Backsolving with a Particular Nonlinear Form for the Decision Rule," *Journal of Business and Economic Statistics*, 8, 45–47.
- Solow, R. M., 1994, "Perspectives on Growth Theory," Journal of Economic Perspectives, 8, 45–54.
- Svensson, L., 1985, "Money and Asset Prices in a Cash-in-Advance Economy," Journal of Political Economy, 93, 919–944.
- Tauchen, G., 1990, "Solving the Stochastic Growth Model by Using Quadrature Methods and Value-Function Iterations," Journal of Business and Economic Statistics, 8, 49–51.
- Taylor, J., and H. Uhlig, 1990, "Solving Nonlinear Stochastic Growth Models: A Comparison of Alternative Solution Methods," *Journal of Business Economics and Statistics*, 8, 1–17.
- Topkis, D., 1978, "Minimizing a Submodular Function on a Lattice," *Operations Research*, 26, 305–321.
- Turnovsky, S., 2000, "Fiscal Policy, Endogenous Labor Supply, and Endogenous Growth," Journal of Monetary Economics, 45, 185–210.