

# A History of Modern Macroeconomics

Dr. Thomas Moser and Dr. Marcel Savioz

Fall Semester 2024

Course Calendar		
	Date	Content
<b>Part I: Introduction</b>		
1.	September 16	<b>Is Studying the History of Economics a Waste of Time?</b> Mark Blaug. 2001. "No History of Ideas, Please, We're Economists", <i>Journal of Economic Perspectives</i> , 15/1, 145–164.
2.	September 23	<b>Is there Progress in Economics?</b> Milton Friedman. 1953. "The Methodology of Positive Economics." In <i>Essays In Positive Economics</i> , Chicago: University of Chicago Press.
<b>PART II: The Keynesian Perspective of Macroeconomics</b>		
3.	September 30	<b>Keynes and the Keynesian Revolution</b> John M. Keynes. 1930. "The Great Slump of 1930." <i>The Nation and Athenæum</i> .
4.	October 7	<b>The Neoclassical Synthesis and the Keynesians</b> John R. Hicks. 1937. "Mr. Keynes and the 'Classics': A Suggested Interpretation." <i>Econometrica</i> , Vol. 5/2, pp. 147-159.
5.	October 14	<b>Post-Keynesians, Minsky and Neo-Keynesians</b> Joan Robinson. 1972. "The Second Crisis of Economic Theory." <i>American Economic Review</i> , Vol. 62, 1/2, pp. 1-10
6.	October 21	<b>The Early Competitor of Keynesianism: Austrian Economics</b> Friedrich. A. von Hayek. 1943. "A Commodity Reserve Currency." <i>The Economic Journal</i> , Vol. 53, No. 210/211, pp. 176-184.
<b>PART III: The Monetarist Perspective of Macroeconomics</b>		
7.	October 28	<b>The Monetarist Counterrevolution</b>

		Milton Friedman. 1968. "The role of monetary policy." <i>American Economic Review</i> , Vol. 58/1, pp. 1-17.
8.	November 4	<b>The Rational Expectations Revolution and New Classical Macroeconomics</b>  Robert E. Lucas, Jr. 1978. "Unemployment Policy," <i>American Economic Review</i> , Vol. 68/2, pp. 353-357.
<b>PART IV: The Lucasian Perspective of Macroeconomics</b>		
9.	November 11	<b>Real Business Cycle Macroeconomics and DSGE</b>  Charles I. Plosser. 1989. "Understanding Real Business Cycles." <i>Journal of Economic Perspectives</i> , Vol. 3 (3), pp. 51-77.
10.	November 18	<b>New Keynesian Macroeconomics</b>  Janet L. Yellen. 1984. "Efficiency Wage Models of Unemployment." <i>American Economic Review</i> , Vol. 74 (2), pp. 200-205.
<b>PART IV: Current Perspectives of Macroeconomics</b>		
11.	November 25	<b>The Financial Crisis 2008/09 and the Crisis in Macroeconomics</b>  Ricardo J. Caballero. 2010. "Macroeconomics after the Crisis: Time to Deal with the Pretense-of-Knowledge Syndrome." <i>Journal of Economic Perspectives</i> . Vol. 24 (4), pp. 85-102.
12.	December 2	<b>Public Choice and New Political Economics</b>  Alberto Alesina and Lawrence H. Summers. 1993. "Central Bank Independence and Macroeconomic Performance: Some Comparative Evidence." <i>Journal of Money, Credit and Banking</i> . Vol. 25 (2), pp. 151-162.
13.	December 9	<b>Putting Distribution Back at the Center of Economics: Piketty</b>  Thomas Piketty and Emmanuel Saez. 2006. "The Evolution of Top Incomes: A Historical and International Perspective." <i>American Economic Review</i> . Vol. 96, (2), pp. 200-205.
14.	December 16	<b>What's Next for Macroeconomics?</b>
15.	December 18	<b>Exam</b>