

Literaturliste zum Thema Währungsunionen

1. Die klassische Theorie optimaler Währungsräume

(Diese Papiere sollten zusammen behandelt werden)

Mundell, Robert A., 1961: **A Theory of Optimum Currency Areas.** *The American Economic Review*, Vol. 51, No. 4 (Sept.), pp. 657-665-

McKinnon, Ronald I., 1963: **Optimum Currency Areas.** *The American Economic Review*, Vol. 53, No. 4 (Sep.), pp. 717-725.

Kenen, Peter B., 1969: **The Theory of Optimum Currency Areas: An Eclectic View**, in: *Monetary Problems of the International Economy*, edited by Robert A. Mundell and Alexander K. Swoboda, The University of Chicago Press, Chicago and London, pp. 41-60.

Mundell, Robert A., 1973: **The Economics of Common Currencies.** in: *Uncommon Arguments for Common Currencies*, edited by H.G. Johnson and Alexander K. Swoboda, Allen and Unwin.

2. Migration

(Diese Papiere sollten zusammen behandelt werden)

Blanchard, Olivier Jean and Katz, Lawrence F., 1992: **Regional Evolutions.** *Brookings Papers on Economic Activity*, Economic Studies Program, The Brookings Institution, vol. 23(1), pages 1-76.

Eichengreen, Barry, 1991: **Is Europe an Optimum Currency Area?** NBER Working Paper No. 3579

Fatás, Antonio, 2000: **Intranational labor migration, business cycles, and growth**, in: *Intranational macroeconomics* (Chapter 8), edited by Gregory D. Hess and Eric van Wincoop. Cambridge University Press, pp. 156-188.

3. Handel und Leistungsbilanzungleichgewichte

(Die ersten beiden Papiere sollten zusammen behandelt werden, die weiteren einzeln.)

Frankel, Jeffrey and Rose, Andrew, 2002: **An Estimate of the Effect of Common Currencies on Trade and Income**, *The Quarterly Journal of Economics*, Vol. 117, No. 2 (May), pp. 437-466.

Berger, Helge, Nitsch, Volker, 2008: **Zooming out: The trade effect of the euro in historical perspective**, *Journal of International Money and Finance*, 27, pp. 1244-1260.

Lama, Ruy, Rabanal, Pau, 2012: **Deciding to Enter a Monetary Union: The Role of Trade and Financial Linkages**, IMF Working Paper, WP/12/240, pp. 1-51.

Körner, Finn Marten and Zemanek, Holger, 2012: **On the brink? Intra-euro imbalances and the sustainability of foreign debt**, Electronic copy at <http://ssrn.com/abstract=2133516>. pp. 1-32.

Chen, Ruo, Milesi-Ferretti, Gian Maria, Tressel, Thierry 2012: **External Imbalances in the Euro Area**, IMF Working Paper, WP/12/236, pp. 1-50.

Siena, Daniele, 2012: **The European Monetary Union and Imbalances – Is it an anticipation story?**, Bocconi University (Sep.), pp. 1-40.

4. Fiskalpolitik

(Zumindest die ersten sechs Papiere sollten einzeln behandelt werden.)

Nakamura, Emi and Steinsson, Jon, 2011: **Fiscal Stimulus in a Monetary Union: Evidence from U.S. Regions**, NBER Working Paper 17391.

Ferrero, Andrea, 2009: **Fiscal and monetary rules for a currency union**, *Journal of International Economics* 77, pp. 1-10.

Beetsma, Roel M.W.J. and Jensen, Henrik, 2005: **Monetary and fiscal policy interactions in a micro-founded model of a monetary union**, *Journal of International Economics*, vol. 67(2), pages 320-352, December.

Evers, Michael P., 2012: **Federal fiscal transfer rules in monetary unions**, *European Economic Review*, 56, pp. 507-525.

Gali, Jordi, Monacelli, Tommaso, 2008: **Optimal monetary and fiscal policy in a currency union**, *Journal of International Economics*, 76, pp. 116-132.

Forni, Lorenzo, Gerali, Andrea, Pisani, Massimiliano, 2010: **The macroeconomics of fiscal consolidations in euro area countries**, *Journal of Economic Dynamics & Control*, 34, pp. 1791-1812.

Bordo, Michael D., Markiewicz, Agnieszka and Jonung, Lars, 2011: **A Fiscal Union for the Euro: Some Lessons from History**, NBER Working Paper 17380.

Calvo, Guillermo A., Izquierdo, Alejandro, Talvi, Ernesto, 2003: **Sudden Stops, the Real Exchange Rate, and Fiscal Sustainability: Argentina's Lessons**, NBER Working Paper No. 9828 (July), pp. 1-49. *(Dieses Papier sollte in Bezug zur Krise Griechenlands gesetzt werden.)*

Frankel, Jeffrey A., Schreger, Jesse, 2012: **Over-Optimistic Official Forecasts in the Eurozone and Fiscal Rules**, NBER Working Paper No. 18283 (aug.), pp. 1-40. Dazu s. auch: Calmfors, Lars, 2012: **The Swedish Fiscal Policy Council: Watchdog with a Broad Remit**, CESifo Working Paper No. 3724, pp. 1-29.

5. Kapitalmarktintegration

Lane, Philip R., 2008: **EMU and Financial Integration.** in: *The Euro at Ten - Lessons and Challenges* edited by Mazkowiak, B., Mongelli, F.P., Noblet, G., Smets, F.: European Central Bank, 82-115.

Kalemli-Ozcan, Sebnem, Papaioannou, Elias and Peydró, José-Luis, 2010: **What lies beneath the euro's effect on financial integration? Currency risk, legal harmonization, or trade?**, *Journal of International Economics*, 81(1), 75-88.

Atkeson, Andrew and Bayoumi, Tamim, 1993: **Private Capital Markets in a Currency Union.** in: *Policy Issues in the Operation of Currency Unions*, edited by P.R. Masson and M.P. Taylor, Cambridge University Press.

Steinkamp, Sven, Westermann, Frank, 2012: **On Creditor Seniority and Sovereign Bond Prices in Europe**, *Osnabrueck University Working Paper 92* (Aug.), pp. 1-25.

De Grauwe, Paul, Ji, Yuemei, 2012: **Mispricing of Sovereign Risk and Multiple Equilibria in the Eurozone**, *University of Leuven* (Jan.), pp. 1-27.
(Die letzten beiden Papiere gehören zusammen)

6. Die aktuelle Krise

Shambaugh, Jay C., 2012: **The Euro's Three Crises**, *Brookings Papers on Economic Activity*, Spring 2012.

7. Sonstiges

Beetsma, Roel, Giuliodori, Massimo, 2010: **The Macroeconomic Costs and Benefits of the EMU and Other Monetary Unions: An Overview of Recent Research**, *Journal of Economic Literature*, Vol. XLVIII (Sept.), pp. 603-641.