

Reading List

Alesina, Alberto and Silvia Ardagna (2009): *Large Changes in Fiscal Policy. Taxes versus Spending*, NBER Working Paper Series, No. 15438

Cogan, John F., Tobias Cwik, John B. Taylor and Volker Wieland (2010): New Keynesian versus Old Keynesian Government Spending Multipliers, *Journal of Economic Dynamics and Control*, 34(3), p. 281-295

Corsetti, Giancarlo, André Meier and Gernot J. Müller (2009): *Cross-border spillovers from fiscal stimulus*

Corsetti, Giancarlo, André Meier and Gernot J. Müller (2009): *Fiscal Stimulus with Spending Reversals*, IMF Working Paper 09/106

Ganelli, Giovanni and Juha Tervala (2008): *Public Infrastructures, Public Consumption, and Welfare in a New-Open-Economy-Macro Model*, HECER Discussion Paper No. 211

Lane, Philip R. (2010): *External Imbalances and Fiscal Policy*, IIS Discussion Paper, No. 314

Mulligan, Casey B. (2010): *Simple Analytics and Empirics of the Government Spending Multiplier and other "Keynesian" Paradoxes*, NBER Working Paper Series, No. 15800

Nekarda, Chistopher and Valerie Ramey (2010): *Industry Evidence on the Effects of Government Spending*, NBER Working Paper Series, No. 15754

Spilimbergo, Antonio, Steve Symansky, Olivier Blanchard and Carlo Cottarelli (2008): *Fiscal Policy for the Crisis*, IMF Staff Position Note 08/01

Ramey, Valerie (2009): *Identifying Government Spending Shocks. It's all in the Timing*, NBER Working Paper Series, No. 15464

Reinhart, Carmen M. and Kenneth S. Rogoff (2010): *From Financial Crash to Debt Crisis*, NBER Working Paper, No. 15795

Additional Material (technically advanced):

Christiano, Lawrence, Martin Eichenbaum and Sergio Rebelo (2009): *When is the Government Spending Multiplier Large?*, NBER Working Paper Series, No. 15394

Schmitt-Grohé, Stephanie and Martín Uribe (2004): „Optimal fiscal and monetary policy under sticky prices”, *Journal of Economic Theory*, 114(2004), S. 198-230

Woodford, Michael (2010): *Simple Analytics of the Government Expenditure Multiplier*, NBER Working Paper Series, No. 15714