

# Seminar Aktuelle Forschungsfragen der Makroökonomie (Nr. 104044) - Master Seminar zu speziellen Fragen der Wirtschaftspolitik (Nr. 42125) - Diplom

## Topics in International Macroeconomics

### Oil Prices:

Blanchard and Gali (2007): "The Macroeconomic Effects of Oil Shocks: Why are the 2000s so different from the 1970s" [http://www.nber.org/papers/w13368.pdf?new\\_window=1](http://www.nber.org/papers/w13368.pdf?new_window=1)  
and <http://www.economist.com/node/21528986>

### Growth Slowdowns:

Eichengreen, Park and Shin (2011): "When Fast Growing Economies Slow Down: International Evidence and Implications for China" [http://www.nber.org/papers/w16919.pdf?new\\_window=1](http://www.nber.org/papers/w16919.pdf?new_window=1)  
and <http://www.economist.com/node/21528985>

### Immigration and Wages:

Amuri, Ottaviano and Peri (2010): "The Labor Market Impact of Immigration in Western Germany in the 1990s" <http://www.sciencedirect.com/science/article/pii/S0014292109001111>

Card (2009): "Immigration and Inequality"  
<http://www.nber.org/papers/w14683.pdf>

Borjas et al. (2011): "Substitution between Immigrants, Natives, and Skill Groups"  
<http://papers.nber.org/papers/w17461>

### Fiscal Policy:

Guajardo, Leigh and Pescatori (2011): "Expansionary Austerity: New International Evidence"  
<http://www.imf.org/external/pubs/ft/wp/2011/wp11158.pdf>

Nakamura and Steinsson (2011): "Fiscal Stimulus in a Monetary Union: Evidence from U.S. Regions"  
<http://www.nber.org/papers/w17391.pdf>

Cooper and Kempf (2004): "Overturning Mundell: Fiscal Policy in a Monetary Union"  
<http://www.jstor.org/stable/3700630>

### Original Sin:

Céspedes, Chang and Velasco (2005): "Must Original Sin Cause Macroeconomic Damnation?," in:  
Eichengreen and Hausmann (eds.), *Other People's Money*, chap. 2  
<http://www.wiwiwiss.fu-berlin.de/institute/wirtschaftspolitik-geschichte/berger/lehre/ws1112/Cespedes.pdf>

and De Grauwe (2011): "The Governance of a Fragile Eurozone" as additional (nonobligatory)  
reference [http://www.econ.kuleuven.be/ew/academic/intecon/Degrauwe/PDG-papers/Discussion\\_papers/Governance-fragile-eurozone\\_s.pdf](http://www.econ.kuleuven.be/ew/academic/intecon/Degrauwe/PDG-papers/Discussion_papers/Governance-fragile-eurozone_s.pdf)

### Financial Integration and Financial Crises:

Gourinchas and Jeanne (2004): "The Elusive Gains from International Financial Integration"  
<http://www.imf.org/external/pubs/ft/wp/2004/wp0474.pdf>

Obstfeld and Rogoff (2004): "The Unsustainable US Current Account Position Revisited"  
<http://www.nber.org/papers/w10869.pdf>

Aizenman (2007): “Sources for financing domestic capital – Is foreign saving a viable option for developing countries?” <http://www.sciencedirect.com/science/article/pii/S026156060700040X>

Gourinchas and Obstfeld (2011): “Stories of the Twentieth Century for the Twenty-First” <http://www.nber.org/papers/w17252>

Obstfeld, Shimbaugh and Taylor (2008): “Financial Stability, the Trilemma, and International Reserves” <http://www.nber.org/papers/w14217>

Leblebicioglu (2008): “Financial Integration, Credit Market Imperfections and Consumption Smoothing” <http://www4.ncsu.edu/~alebleb/finintg.pdf>

Lane and Milesi-Ferretti (2011): “External Adjustment and the Global Crisis” <http://www.nber.org/papers/w17352>

**Of general interest** (no topic!): The Economist special report on the world economy <http://www.economist.com/node/21528979>