

Macroeconomics in Open Economies

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1. Financial Globalization in Historical Perspective

Global Capital Markets: Integration, Crises, and Growth, with Alan M. Taylor.
(Chapters 1-4)

2. International Interest-Rate Linkages and the Exchange-Rate Regime

“The Trilemma in History: Tradeoffs among Exchange Rates, Monetary Policies, and Capital Mobility” (with Jay C. Shambaugh and Alan M. Taylor), March 2004.

“Monetary Sovereignty, Exchange Rates, and Capital Controls: The Trilemma in the Interwar Period”.

3. The Case for Open-Market Purchases in a Liquidity Trap

“Monetary and Fiscal Remedies for Deflation” (with Alan J. Auerbach), January 2004.

“The Case for Open-Market Purchases in a Liquidity Trap” (joint with Alan J. Auerbach), January 2004.

4. Monetary Policy and Local-Currency Pricing

“Pricing to Market, the Interest-Rate Rule, and the Exchange Rate”, mimeo.

“New Directions for Stochastic Open Economy Models”, (with Kenneth Rogoff);
Journal of International Economics, 2000.

5. External Adjustment

“Perspectives on OECD Economic Integration: Implications for US Current Account Adjustment” (with Kenneth Rogoff), 2000.

“Exchange Rates and Adjustment: Perspectives from the New Open Economy Macroeconomics”, June 2002.