



LIBERTYSTREET ECONOMICS

*Including the New York Fed's Blog
in Course Reading Lists*

Teaching about economics and business today can be challenging—and exciting—with actual events quickly reshaping lesson plans. For example, since the onset of the financial crisis and the recession, the Federal Reserve has deployed a range of new measures and lending tools that didn't exist just a few years ago.

Standard textbooks may fail to account for the changes sweeping through the economy and influencing policy, so we hope you'll consider New York Fed communications, such as our Liberty Street Economics blog, as supplementary teaching tools.

The blog, publishing about three times a week, presents the work of more than sixty economists in our Research and Statistics Group, who share insight and analysis on the important developments affecting policymaking and the U.S. and global economies. And Friday's "Historical Echoes" posts treat past events in finance with a light touch, making them engaging and relevant to readers today.

Because our posts tend to be short and readable and to express a clear point of view, they'd fit naturally into your course syllabus. We've suggested readings on key topics in the list below. We hope you'll seek out these titles as well as the new work of our Liberty Street Economics bloggers at libertystreeteconomics.newyorkfed.org.

We have a one-week window for comments on each post. Our economist-bloggers are generous with their time and welcome a dialogue with your students.

SELECTED POSTS

MACROECONOMICS

Kahn and Rich, "The Productivity Slowdown Reaffirmed"

Brown, Haughwout, Lee, and van der Klaauw, "Have Consumers Been Deleveraging?"

Potter, "The Failure to Forecast the Great Recession"

McCarthy, "Discretionary Services Expenditures in This Business Cycle"

CENTRAL BANKS AND MONETARY POLICY

Keister, "Why Is There a 'Zero Lower Bound' on Interest Rates?"

Armantier, Ghysels, Sarkar, and Shrader, "Is There Stigma to Discount Window Borrowing?"

Eggertsson, "Commodity Prices and the Mistake of 1937: Would Modern Economists Make the Same Mistake?"

HOUSING MARKETS

Haughwout, Lee, Tracy, and van der Klaauw, “Flip This House: Investor Speculation and the Housing Bubble”

Vickery, “Why Are Adjustable Rate Mortgages So Rare These Days?”

INFLATION AND UNEMPLOYMENT

Peach, Bethards, and Song, “Labor Force Exits Are Complicating Unemployment Rate Forecasts”

Rich, Song, and Tracy, “Are Rising Commodity Prices Unanchoring Inflation Expectations?”

Garbade, “Will ‘Quantitative Easing’ Trigger Inflation?”

McAndrews, “Will the Federal Reserve’s Asset Purchases Lead to Higher Inflation?”

STABILIZATION AND REFORM

McAndrews, Sarkar, and Wang, “Did the Fed’s Term Auction Facility Work?”

Tracy and Wright, “Why Mortgage Refinancing Is Not a Zero-Sum Game”

Carvalho, Eusepi, and Grisse, “Did Unconventional Policy Responses to the Crisis Work? Evidence from a Cross-Country Analysis”

Femia, Huther, and Tambalotti, “Sizing Up the Fed’s Maturity Extension Program”

Morgan, “Stress Test Success and Bank Opacity”

THE OPEN ECONOMY

Amiti and Choi, “Consumer Goods from China Are Getting More Expensive”

Higgins and Klitgaard, “Would a Stronger Renminbi Narrow the U.S.-China Trade Imbalance?”

Goldberg, Choi, and Clark, “What If the U.S. Dollar’s Global Role Changed?”

DEFICITS AND DEBT

Peach, “The Debt Ceiling as a ‘Fiscal Rule’”

Garbade, “The Evolution of Federal Debt Ceilings”

FINANCIAL INTEGRATION

Higgins and Klitgaard, “Central Bank Imbalances in the Euro Area”

Pesenti, “Back to the Future: Revisiting the European Crisis”

Cetorelli and Goldberg, “Global Banks and Their Internal Capital Markets during the Crisis”

Amiti and Weinstein, “Did Trade Finance Contribute to the Global Trade Collapse?”