

# Economics 234, Winter 2015

Robert E. Hall

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## 1 Introduction

Economics 234 covers topics in modern macroeconomics. I will coordinate the class and give half the lectures. I will cover some of my own work on fluctuations, including some focusing on the financial crisis and the subsequent prolonged slump. A selection of macroeconomists will give the remaining lectures, generally delving deeply into their own recent work.

You will also prepare a research proposal during the quarter. I will meet with you individually during the quarter to give advice about the proposal. At the end of the quarter, we will meet again and you will present your proposal to me. The proposal may be in any branch of macro including finance and may be a continuation, with substantial value added, of any similar work you did in the 23X or other courses.

The class will meet Mondays and Wednesdays, 1:15 to 3:05 in Econ 218

## 2 Students with documented disabilities

Students who have a physical, psychological, or learning disability that may necessitate an academic accommodation or the use of auxiliary aids and services in a class must initiate the request with the Student Disability Resource Center (SDRC), not with the instructor. The SDRC will evaluate the request along with the required documentation, recommend appropriate accommodations, and prepare a verification letter dated in the current academic term in which the request is being made. Students should contact the SDRC in the first week of the quarter as timely notice is needed to arrange for appropriate accommodations. The SDRC is located at 563 Salvatierra Walk. Also see <http://www.stanford.edu/group/OAE/>

### 3 Schedule:

Wednesday, January 7: Bob

Reading “The Routes Into and Out of the Zero Lower Bound”: [www.kc.frb.org/publicat/sympos/2013/2013Hall.pdf](http://www.kc.frb.org/publicat/sympos/2013/2013Hall.pdf) (slides in Coursework) and “Secular Stagnation” [stanford.edu/~rehall/](http://stanford.edu/~rehall/) (paper, slides, and data on the landing page)

Monday, January 12: Bob

Reading: “High Discounts and High Unemployment” [stanford.edu/~rehall/HDHU092214.pdf](http://stanford.edu/~rehall/HDHU092214.pdf) (slides in Coursework)

Wednesday, January 14: Bob

Reading: “Search-and-Matching Analysis of High Unemployment Caused by the Zero Lower Bound” Paper and slides in Coursework

Monday, January 19: Holiday, no class

Wednesday January 21: Alp Simsek, visiting from MIT

Monday, January 26: Sebastian di Tella, Stanford GSB

Wednesday, January 28: Sebastian

Monday February 2: Chris Tonetti, Stanford GSB

Wednesday, February 4: Chris

Monday, February 9: Pablo Kurlat

Wednesday, February 11: Pablo

Monday, February 16: Holiday, no class

Wednesday, February 18: Steven Davis, visiting from Chicago Booth

Monday, February 23: Nicolas Petrosky-Nadeau (visiting from Carnegie-Mellon and the SF Fed)

Wednesday, February 25: Nicolas

Monday, March 3: Bob

Wednesday, March 5: Bob

Monday, March 10 I will meet with students taking the course for a grade to discuss their research proposals