

## DEFICITS AND DEBT

Peach, “Rebalancing the Economy in Response to Fiscal Consolidation”

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

Garbade, “The Evolution of Federal Debt Ceilings”

## FINANCIAL INTEGRATION

Goldberg and Gupta, “Ring-Fencing and ‘Financial Protectionism’ in International Banking”

Goldberg, “How Has the Business of International Banking Changed?”

## BANKS AND BANKING

Santos, “Did Securitization Lead to Riskier Corporate Lending?”

Avraham, Sullivan, and Vickery, “Tracking the U.S. Banking Industry”

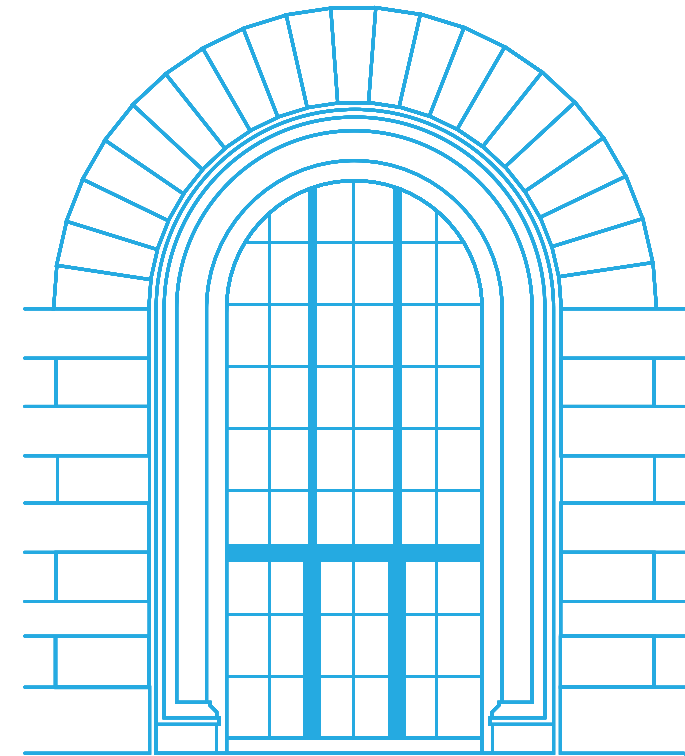
Copeland, “Income Evolution at BHCs: How Big BHCs Differ”

Cetorelli and Peristiani, “The Dominant Role of Banks in Asset Securitization”



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# 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 **libtystreeteconomics.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

*Updated February 2013*

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### MACROECONOMICS

Del Negro, Giannoni, and Patterson, "The Macroeconomic Effects of Forward Guidance"

Ng and Tambalotti, "The Great Moderation, Forecast Uncertainty, and the Great Recession"

Potter, "The Failure to Forecast the Great Recession"

### CENTRAL BANKS AND MONETARY POLICY

Afonso, "Why (or Why Not) Keep Paying Interest on Excess Reserves?"

Garbade and McAndrews, "If Interest Rates Go Negative . . . Or, Be Careful What You Wish For"

McAndrews, Morgan, and Vickery, "What's Driving Up Money Growth?"

Keister, "Corridors and Floors in 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?"

### HOUSING MARKETS

Fuster and Lucca, "Why Isn't the Thirty-Year Fixed-Rate Mortgage at 2.6 Percent?"

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

### INFLATION AND UNEMPLOYMENT

Zafar, Armantier, Nelson, Topa, and van der Klaauw, "Nudging Inflation Expectations: An Experiment"

Albanesi, Şahin, and Abel, "Reconciling Contrasting Signals in the Labor Market: The Role of Participation"

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

Fleming, "Federal Reserve Liquidity Facilities Gross \$22 Billion for U.S. Taxpayers"

Cipriani, Holscher, Martin, and McCabe, "The Minimum Balance at Risk: A Proposal to Stabilize Money Market Funds"

Martin, "Is Risk Rising in the Tri-Party Repo Market?"

Vickery, "The Dodd-Frank Act's Potential Effects on the Credit Rating Industry"

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

### THE OPEN ECONOMY

Amiti and Choi, "China's Impact on U.S. Inflation"

Klitgaard and Şahin, "The Different Paths of Greece and Spain to High Unemployment"

Mandel, "What Falling Export Share Says about U.S. Export Competitiveness"