Monetary Theory and Policy (I)

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I. Background and History of Thought


II. Search-Theoretic Models


Victor Li (1994) “Inventory Accumulation in a Search-Based Monetary Economy,” *Journal of Monetary Economics* 34, 511-536.


III. Medium of Exchange Models


IV. Search and Bargaining Models


V. Distributional Models


VI. Private Information Models


VII. Policy Analysis and Medium of Exchange


VIII. Models on International Currency


IX. Banking, Credit Market Frictions, and Financial Contracts


X. Extensions and Applications of Search Monetary Models

A. Money and Credit


Gabriel Camera and Yiting Li (2008) “Another Example of a Credit System that Coexists with Money,” Journal of Money, Credit and Banking 40, 1295-1308.


Chao Gu, Fabrizio Mattesini, and Randall Wright (2014) “Money and Credit Redux,” manuscript.

**B. Credit, Banking, and Financial Markets**


Jonathan Chiu, Cesaire Meh and Randall Wright (2013) “Innovation and Growth with Financial, and other, Frictions,” University of Wisconsin, FRB Minneapolis and NBER.

C. Liquidity and Asset Prices


D. Monetary Policy


Te-Tsun Chang and Yiting Li (2016) “Banking, Liquidity Effects, and Monetary Policy,” manuscript.

E. Specialization, Markets, and Middlemen


F. Money and Memory
