

# 上海财经大学 2023 - 2024 学年第 2 学期教学进度表

( 一次课/周 )

开课院系：经济学院 课程名称 高级宏观经济学 II

总课时 54 ( 其中讲课 45 课时，实验 课时 )

讲课教师 张婧屹 辅导教师： ☒ 张婧屹 ☐ 张婧屹 ☐ 张婧屹 ☒ 张婧屹

周	日期	节次	内容
1-10	10/22-11/5	10	<p>宏观经济学模型——DSGE模型</p> <ul style="list-style-type: none"> <li>● DSGE 模型</li> <li>● DSGE 模型</li> <li>● DSGE 模型</li> <li>● DSGE 模型</li> </ul>
11-14	11/6-11/19	4	<p>宏观经济学模型——DSGE模型 3</p> <ul style="list-style-type: none"> <li>● DSGE 模型</li> <li>● DSGE 模型</li> <li>● DSGE 模型</li> <li>● DSGE 模型</li> </ul>
15	11/20	1	DSGE 模型
16	11/21	1	DSGE 模型
17-18	11/22-11/29	8	<p>DSGE 模型</p>
I.	THEORETICAL PART		
Week 1 – Week 2	New Keynesian models		
1.	Christiano, Lawrence J. & Trabandt, Mathias & Walentin, Karl, 2010.		
"DSGE Models for Monetary Policy Analysis,"	Handbook of Monetary Economics,		
in: Benjamin M. Friedman & Michael Woodford (ed.),	Handbook of Monetary Economics,		
edition 1, volume 3, chapter 7, pages 285-367,	Elsevier.		
Week 3 – Week 5:	Financial frictions (borrowers)		
2.	Lawrence J. Christiano & Roberto Motto & Massimo Rostagno, 2014.		
"Risk Shocks,"	American Economic Review,		
American Economic Association, vol. 104(1),	pages 27-65, January		
3.	Bernanke, Ben S. & Gertler, Mark & Gilchrist, Simon, 1999.		
"The financial accelerator in a quantitative business cycle framework,"	Handbook of Macroeconomics,		
in: J. B. Taylor & M. Woodford (ed.),	Handbook of		

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	<p><a href="#">Macroeconomics</a>, edition 1, volume 1, chapter 21, pages 1341-1393, Elsevier.</p> <p>4. Chang, Chun &amp; Liu, Zheng &amp; Spiegel, Mark M. &amp; Zhang, Jingyi, 2019. "<a href="#">Reserve requirements and optimal Chinese stabilization policy</a>," <a href="#">Journal of Monetary Economics</a>, Elsevier, vol. 103(C), pages 33-51.</p> <p><b>Week 6 – Week 8: Financial frictions (banks)</b></p> <p>5. Gertler, Mark &amp; Kiyotaki, Nobuhiro, 2010. "<a href="#">Financial Intermediation and Credit Policy in Business Cycle Analysis</a>," <a href="#">Handbook of Monetary Economics</a>, in: Benjamin M. Friedman &amp; Michael Woodford (ed.), <a href="#">Handbook of Monetary Economics</a>, edition 1, volume 3, chapter 11, pages 547-599, Elsevier.</p> <p>6. Zheng Liu &amp; Mark M. Spiegel &amp; Jingyi Zhang, 2023. "<a href="#">Targeted Reserve Requirements for Macroeconomic Stabilization</a>," <a href="#">Working Paper Series</a> 2023-13, Federal Reserve Bank of San Francisco.</p> <p><b>Week 9 - Week 10: Open Economy DSGE models</b></p> <p>7. Smets, Frank &amp; Wouters, Raf, 2002. "<a href="#">Openness, imperfect exchange rate pass-through and monetary policy</a>," <a href="#">Journal of Monetary Economics</a>, Elsevier, vol. 49(5), pages 947-981, July.</p> <p>8. Chang, Chun &amp; Liu, Zheng &amp; Spiegel, Mark M., 2015. "<a href="#">Capital controls and optimal Chinese monetary policy</a>," <a href="#">Journal of Monetary Economics</a>, Elsevier, vol. 74(C), pages 1-15.</p> <p>9. Liu, Zheng &amp; Spiegel, Mark M. &amp; Zhang, Jingyi, 2021. "<a href="#">Optimal capital account liberalization in China</a>," <a href="#">Journal of Monetary Economics</a>, Elsevier, vol. 117(C), pages 1041-1061.</p> <p><b>II. EMPIRICAL PART</b></p> <p><b>Week 11 Identification of monetary policy shocks</b></p> <p>1. Marek Jarociński &amp; Peter Karadi, 2020. "Deconstructing Monetary Policy Surprises— The Role of Information Shocks," <a href="#">American Economic Journal: Macroeconomics</a>, vol. 12(2), pages 1-43, April.</p> <p>2. Lu, Dong &amp; Tang, Huoqing &amp; Zhang, Chengsi, 2023. "<a href="#">China's monetary policy surprises and corporate real investment</a>," <a href="#">China Economic Review</a>, Elsevier, vol. 77(C).</p> <p>3. James Cloyne &amp; Patrick Hürtgen, 2016. "<a href="#">The Macroeconomic Effects of Monetary Policy: A New Measure for the United Kingdom</a>," <a href="#">American Economic Journal: Macroeconomics</a>, American Economic Association, vol. 8(4), pages 75-102, October.</p> <p><b>Week 12 Reallocation effect of monetary policy</b></p>			

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	<p>4. Pablo Ottonello &amp; Thomas Winberry, 2020. "<a href="#">Financial Heterogeneity and the Investment Channel of Monetary Policy</a>," <a href="#">Econometrica</a>, Econometric Society, vol. 88(6), pages 2473-2502, November.</p> <p>5. James Cloyne &amp; Clodomiro Ferreira &amp; Paolo Surico, 2020. "<a href="#">Monetary Policy when Households have Debt: New Evidence on the Transmission Mechanism</a>," <a href="#">Review of Economic Studies</a>, Oxford University Press, vol. 87(1), pages 102-129.</p> <p>6. Kaiji Chen &amp; Jue Ren &amp; Tao Zha, 2018. "The Nexus of Monetary Policy and Shadow Banking in China," <a href="#">American Economic Review</a>, American Economic Association, vol. 108(12), pages 3891-3936, December.</p> <p><b>Week 13 Issues on credit (mis)allocation</b></p> <p>7. Laura Blattner &amp; Luisa Farinha &amp; Francisca Rebelo, 2023. "<a href="#">When Losses Turn into Loans: The Cost of Weak Banks</a>," <a href="#">American Economic Review</a>, American Economic Association, vol. 113(6), pages 1600-1641, June.</p> <p>8. Lin William Cong &amp; Haoyu Gao &amp; Jacopo Ponticelli &amp; Xiaoguang Yang, 2019. "Credit Allocation Under Economic Stimulus: Evidence from China," <a href="#">Review of Financial Studies</a>, Society for Financial Studies, vol. 32(9), pages 3412-3460.</p> <p>9. Kaiji Chen &amp; Haoyu Gao &amp; Patrick Higgins &amp; Daniel F. Waggoner &amp; Tao Zha, 2023. "<a href="#">Monetary Stimulus amidst the Infrastructure Investment Spree: Evidence from China's Loan-Level Data</a>," <a href="#">Journal of Finance</a>, American Finance Association, vol. 78(2), pages 1147-1204, April.</p> <p><b>Week 14 Fiscal policy and corporate investment</b></p> <p>10. Yasin Kürşat Önder &amp; Sara Restrepo-Tamayo &amp; Maria Alejandra Ruiz-Sanchez &amp; Mauricio Villamizar-Villegas, 2024. "<a href="#">Government Borrowing and Crowding Out</a>," <a href="#">American Economic Journal: Macroeconomics</a>, American Economic Association, vol. 16(1), pages 286-321, January.</p> <p>11. Zhao Chen, Xian Jiang, Zhikuo Liu, Juan Carlos Suárez Serrato, Daniel Yi Xu, Tax Policy and Lumpy Investment Behaviour: Evidence from China's VAT Reform, <a href="#">The Review of Economic Studies</a>, Volume 90, Issue 2, March 2023, Pages 634–674.</p> <p>12. Martin Beraja &amp; Andrew Kao &amp; David Y Yang &amp; Noam Yuchtman, 2023. "<a href="#">Ai-Tocracy</a>," <a href="#">The Quarterly Journal of Economics</a>, Oxford University Press, vol. 138(3), pages 1349-1402.</p> <p><b>Week 15: Course Overview and Research Topics for China</b></p>			

日期	星期	日期/星期	日期	日期
	<b>Week 16: Dragon Boat Festival</b> <b>Week 17-18: Final Exam</b>			