

Ideas for semester 2 - version Nov 29, 2025

Macro, Growth and Development, and Firms dynamics

Different formats:

(1) Free choice of paper by students:

Two variations

1.1. Every week, students fill a google form with their choice of paper, and the next day we choose who will present (a la Sargent reading group)

1.2. At the beginning of the semester, students choose a paper of their choice.

(2) Two themes + JMPs

2-3 weeks: JMPs | 4-5 weeks: theme 1 | 4-5 weeks: theme 2

(3) Three themes, no JMPs

4-5 weeks: theme 1 | 4-5 weeks: theme 2 | 4-5 weeks: theme 3

(4) Four themes (three themes + JMPs)

2 weeks: JMPs | 3-4 weeks: theme 1 | 3-4 weeks: theme 2 | 3-4 weeks: theme 3

(5) Four themes, no JMPs

3-4 weeks: theme 1 | 3-4 weeks: theme 2 | 3 weeks: theme 3 | 3 weeks: theme 4

Choice / Ideas of themes

1. JMPs
2. Industrial policy (paper from the [syllabus](#) of the 1st semester)
3. Firms distribution: theory and data / Firm dynamics
4. Growth, innovation, knowledge diffusion, and adoption
5. Misallocation, markups, and distortions
6. Structural transformation
7. Population dynamics and growth: Fertility decline and aging
8. Finance, growth, and development
9. Monopsony, labor markets, and policies + Decline in the labor share
10. Impact of climate change on growth
11. Geoeconomics and economics of conflicts
12. Economic history of the industrial revolution

1. JMPs

Aditya Bhandari (UChicago), "Technology and the Geography of Industrial Policy"

Lidia Export Smitkova (Cambridge / Oxford) "Subsidies as Industrial Policy: the Case of the 19th Century Sugar Industry",

Géraud Desazars de Montgailhard (Bocconi), "Capital Intensity and Firm Dynamics"

Mohamad Adhami (Stanford) "Quantifying Knowledge Spillovers Using Firm and Product Dynamics"

Gurkova, Ekatarina (UCLA) "Human Capital Accumulation and the Long-Term Effects of Temporary Sectoral Shocks"

Yuyang Jiang (Princeton) "Strategic Transportation Investment and Coordinative Policies: Evidence from the U.S. Highway Network"

Pier Paolo Creanza (Princeton), "Factories of Ideas? Big Business and the Golden Age of American Innovation"

Furkan Kilic (UChicago), "Spatial Allocation of Inventors, Knowledge Diffusion and Growth"

Tianyu Fan (Yale), "The Labor Market Incidence of New Technologies"

Raman Chhina (UChicago), "Startups and the State"

Aroon Narayanan (MIT), "Governance of supply relationships: Evidence from Indian manufacturing"

Antonio Martner (UCLA) "Aggregate Outcomes of Nonlinear Prices in Supply Chains"

Carlos Bolivar (UMinnesota), "The Micro Effects of Aggregate Shocks in Endogenous Trade Networks"

Vanya Georgieva (Toronto), "Trade and Industrial Policy with Global Production Networks"

Viktoriia Zezerova (Penn State), "Market Power, Misallocation, and Trade Policy"

Cihang Wang (UIUC), "Taxing Production Networks: Trade, Misallocation, and Vertical Integration"

2. Industrial Policy

Articles among the 150 papers from the Syllabus from semester 1.

Full syllabus link [here](#)

A few cool examples not covered in the first semester:

Colonnelli, Emanuele, Bo Li, and Ernest Liu. "Investing with the government: A field experiment in China." *Journal of Political Economy* 132.1 (2024): 248-294.

Gerarden, Todd, et al. "Strategic Avoidance and the Welfare Impacts of US Solar Panel Tariffs." Working Paper, 2025.

Jia Barwick, et al. "Drive Down the Cost: Learning by Doing and Government Policies in the Global EV Battery Industry." Working Paper, 2025.

Jia Barwick, et al. "Industrial Policies and Innovation: Evidence from the Global Automobile Industry." Working Paper, 2025.

Jia Barwick, et al. "Attribute-based Subsidies and Market Power: an Application to Electric Vehicles." R&R, *Journal of Political Economy*, 2024.

Choi, Jaedo, and Younghun Shim. "Industrialization and the Big Push: Theory and Evidence from South Korea." R&R *Review of Economics and Statistics*. 2025

Choi, Jaedo, and Andrei A. Levchenko. "The long-term effects of industrial policy." *Journal of Monetary Economics* (2025): 103779.

Gowrisankaran, Gautam, Ashley Langer, and Mar Reguant. "Energy Transitions in Regulated Markets", R&R *American Economic Review*, 2024.

Feng, Yushen, et al, "Industrial Policy and Retaliatory Protection under the WTO: Lessons from China", Working Paper, 2025.

Fang, Hanming, Ming Li, and Guangli Lu. Decoding China's Industrial Policies. No. w33814. National Bureau of Economic Research, 2025.

Atalay, Enghin, et al. "Micro- and Macroeconomic Impacts of a Place-Based Industrial Policy", Working Paper, 2025

Head, Keith, et al. "Industrial policies for multi-stage production: The battle for battery-powered vehicles." Working Paper, 2025.

Allcott, Hunt, et al. "The effects of "buy american": Electric vehicles and the inflation reduction act." National Bureau of Economic Research, No. w33032. 2024.

3. Recent studies on the Firm's distribution

Luttmer, Erzo GJ. "Selection, growth, and the size distribution of firms." *The Quarterly Journal of Economics* 122.3 (2007): 1103-1144

Sterk, Vincent, Petr Sedláček, and Benjamin Pugsley. "The nature of firm growth." *American Economic Review* 111.2 (2021): 547-579.

Autor, David, et al. "The fall of the labor share and the rise of superstar firms." *The Quarterly journal of economics* 135.2 (2020): 645-709.

Crouzet, Nicolas, and Neil R. Mehrotra. "Small and large firms over the business cycle." *American Economic Review* 110.11 (2020): 3549-3601.

Kwon, Spencer Y., Yueran Ma, and Kaspar Zimmermann. "100 years of rising corporate concentration." *American Economic Review* 114.7 (2024): 2111-2140.

Bento, P. and Restuccia, D. (2017). Misallocation, Establishment Size, and Productivity. *American Economic Journal: Macroeconomics*, 9(3):267–303.

Buera, F., Fattal Jaef, R. N., Laski, R., and Trachter, N. (2020). The Missing Middle in a Broad Cross-Section of Indian Establishments. Unpublished manuscript.

Hsieh, Chang-Tai, and Benjamin A. Olken. "The missing “missing middle”." *Journal of Economic Perspectives* 28.3 (2014): 89-108.

Kwon, Spencer Y., Yueran Ma, and Kaspar Zimmermann. "100 years of rising corporate concentration." *American Economic Review* 114.7 (2024): 2111-2140.

Jaimovich, Nir, Stephen J. Terry, and Nicolas Vincent. *The empirical distribution of firm dynamics and its macro implications*. No. w31337. National Bureau of Economic Research, 2023.

Fattal-Jaef, Roberto N. "Entry barriers, idiosyncratic distortions, and the firm size distribution." *American Economic Journal: Macroeconomics* 14.2 (2022): 416-468.

Chodorow-Reich, Gabriel, et al. "Bank liquidity provision across the firm size distribution." *Journal of Financial Economics* 144.3 (2022): 908-932.

Hsieh, Chang-Tai, and Peter J. Klenow. "The Life Cycle of Plants in India and Mexico" *The Quarterly journal of economics* 124.4 (2014)

Gouin-Bonenfant, Émilien. "Productivity dispersion, between-firm competition, and the labor share." *Econometrica* 90.6 (2022): 2755-2793.

Oberfield, Ezra. Boehm, Johannes. "Growth and the Fragmentation of Production" (2022)

3.2. Firm entry, entrepreneurship, and start-ups

Chodorow-Reich, Gabriel, et al. *Stock market wealth and entrepreneurship*. No. w32643. National Bureau of Economic Research, 2024.

Clementi, Gian Luca, and Berardino Palazzo. "Entry, exit, firm dynamics, and aggregate fluctuations." *American Economic Journal: Macroeconomics* 8.3 (2016): 1-41.

Gourio, François, Todd Messer, and Michael Siemer. "Firm entry and macroeconomic dynamics: A state-level analysis." *American Economic Review* 106.5 (2016): 214-218.

Walsh, Conor. "The Entry Multiplier." Available at SSRN 5468409 (2025).

Asturias, Jose, et al. "Firm entry and exit and aggregate growth." *American Economic Journal: Macroeconomics* 15.1 (2023): 48-105.

Florian Scheuer, Eduardo M. Azevedo, Kent Smetters and Min Yang, "Dilution vs. Risk Taking: Capital Gains Taxes and Entrepreneurship" (2025)

4. Growth, Innovation, Knowledge Diffusion and Adoption

Choi, Jaedo, and Younghun Shim. "From Adoption to Innovation: State-Dependent Technology Policy in Developing Countries" *R&R American Economic Review*. 2025

Juhász, Réka, Mara P. Squicciarini, and Nico Voigtländer. "Technology adoption and productivity growth: Evidence from industrialization in France." *Journal of Political Economy* 132.10 (2024): 3215-3259.

Juhász, Réka, Shogo Sakabe, and David Weinstein. *Codification, technology absorption, and the globalization of the industrial revolution*. Forthcoming Quarterly Journal of Economics, (2025).

De Souza, Gustavo, Gabriel Garber "R&D Subsidy and Import Substitution: Growing in the Shadow of Protection", *Working Paper*, 2025.

Liu, Ernest, and Song Ma. "Innovation networks and R&D allocation." *National Bureau of Economic Research*, No. w29607, 2024.

Chen, Zhang. "Economic growth and the rise of large firms." *R&R Econometrica* (2022):

Bloom, Nicholas, et al. "Are ideas getting harder to find?." *American Economic Review* 110.4 (2020): 1104-1144.

Akcigit, Ufuk, and Sina T. Ates. "What happened to US business dynamism?." *Journal of Political Economy* 131.8 (2023): 2059-2124.

Lucas Jr, Robert E., and Benjamin Moll. "Knowledge growth and the allocation of time." *Journal of Political Economy* 122.1 (2014): 1-51.

Perla, Jesse, and Christopher Tonetti. "Equilibrium imitation and growth." *Journal of Political Economy* 122.1 (2014): 52-76.

Buera, Francisco J., and Ezra Oberfield. "The global diffusion of ideas." *Econometrica* 88.1 (2020): 83-114.

Benhabib, Jess, Jesse Perla, and Christopher Tonetti. "Reconciling models of diffusion and innovation: A theory of the productivity distribution and technology frontier." *Econometrica* 89.5 (2021): 2261-2301.

Kalyani, Aakash, et al. "The diffusion of new technologies." *The Quarterly Journal of Economics* 140.2 (2025): 1299-1365.

Verhoogen, Eric. "Firm-level upgrading in developing countries." *Journal of Economic Literature* 61.4 (2023): 1410-1464.

Bassi, Vittorio, et al. "Achieving scale collectively." *Econometrica* 90.6 (2022): 2937-2978.

Lai, Ting-Wei, et al. *Productivity Catch-Up or Factor Shift in the Race for Global Industrial Dominance*. No. w34393. National Bureau of Economic Research, 2025.

Buera, Francisco J., and Roberto N. Fattal-Jaef. "The dynamics of development: Innovation and reallocation." *American Economic Journal: Macroeconomics* 17.4 (2025): 45-81.

Atkin, David, et al. "Organizational barriers to technology adoption: Evidence from soccer-ball producers in Pakistan." *The Quarterly Journal of Economics* 132.3 (2017): 1101-1164.

Akcigit, Ufuk, and William R. Kerr. "Growth through heterogeneous innovations." *Journal of Political Economy* 126.4 (2018): 1374-1443.

Aghion, Philippe, et al. "A theory of falling growth and rising rents." *Review of Economic Studies* 90.6 (2023): 2675-2702.

5. Misallocation, markups, and distortions

5.1 Classics on misallocation

Restuccia, Diego, and Richard Rogerson. "Policy distortions and aggregate productivity with heterogeneous establishments." *Review of Economic dynamics* 11.4 (2008): 707-720.

Hsieh, Chang-Tai, and Peter J. Klenow. "Misallocation and manufacturing TFP in China and India." *The Quarterly journal of economics* 124.4 (2009): 1403-1448.

Atkeson, Andrew, and Ariel Burstein. "Pricing-to-market, trade costs, and international relative prices." *American Economic Review* 98.5 (2008): 1998-2031.

Edmond, Chris, Virgiliu Midrigan, and Daniel Yi Xu. "How costly are markups?" *Journal of Political Economy* 131.7 (2023): 1619-1675.

Review: Hopenhayn, Hugo A. "Firms, misallocation, and aggregate productivity: A review." *Annu. Rev. Econ.* 6.1 (2014): 735-770.

5.2 Other references – Misallocation

Midrigan, Virgiliu, and Daniel Yi Xu. "Finance and misallocation: Evidence from plant-level data." *American Economic Review* 104.2 (2014): 422-458.

Atalay, Enghin, et al. "Scalable demand and markups." *Accepted Journal of Political Economy*, 2025

Adamopoulos, Tasso, et al. "Misallocation, selection, and productivity: A quantitative analysis with panel data from China." *Econometrica* 90.3 (2022): 1261-1282.

Bilbiie, Florin O., Fabio Ghironi, and Marc J. Melitz. "Monopoly power and endogenous product variety: Distortions and remedies." *American Economic Journal: Macroeconomics* 11.4 (2019): 140-174.

Milosavljević, Filip. "Mergers and Acquisitions: Market Power or Efficiency?" *Job Market Paper, Washington University in St. Louis*, 2025

Peters, Michael. "Heterogeneous markups, growth, and endogenous misallocation." *Econometrica* 88.5 (2020): 2037-2073.

Albrecht, Brian C., and Ryan A. Decker. "Markups and Business Dynamism across Industries." (2025).

De Ridder, Maarten, Basile Grassi, and Giovanni Morzenti. "The Hitchhiker's Guide to Markup Estimation." (2022).

Anderson, Eric, Sergio Rebelo, and Arlene Wong. "Markups Across Space and Time." (2018).

6. Population dynamics and growth: Fertility decline and aging

Klenow, P., Jones, C., Bils, M., & Adhami, M. "*Population and welfare: The greatest good for the greatest number*". Technical report, Stanford University, 2017.

Hopenhayn, Hugo, Julian Neira, and Rish Singhania. "From population growth to firm demographics: Implications for concentration, entrepreneurship and the labor share." *Econometrica* 90.4 (2022): 1879-1914.

Delventhal, Matthew J., Jesús Fernández-Villaverde, and Nezih Guner. *Demographic transitions across time and space*. No. w29480. National Bureau of Economic Research, 2021.

Auclert, Adrien, et al. *Demographics, wealth, and global imbalances in the twenty-first century*. No. w29161. National Bureau of Economic Research, 2021.

Aksoy, Yunus, et al. "Demographic structure and macroeconomic trends." *American Economic Journal: Macroeconomics* 11.1 (2019): 193-222.

Dynan, Karen E., Wendy Edelberg, and Michael G. Palumbo. "The effects of population aging on the relationship among aggregate consumption, saving, and income." *American Economic Review* 99.2 (2009): 380-386.

Kalemli-Ozcan, Sebnem, Harl E. Ryder, and David N. Weil. "Mortality decline, human capital investment, and economic growth." *Journal of development economics* 62.1 (2000): 1-23.

7. Structural change / structural transformation

Review: Herrendorf, Berthold, Richard Rogerson, and Akos Valentinyi. "Growth and structural transformation." *Handbook of economic growth* 2 (2014): 855-941.

Comin, Diego, Danial Lashkari, and Martí Mestieri. "Structural change with long-run income and price effects." *Econometrica* 89.1 (2021): 311-374.

Buera, Francisco J., and Joseph P. Kaboski. "Can traditional theories of structural change fit the data?." *Journal of the European Economic Association* 7.2-3 (2009): 469-477.

Herrendorf, Berthold, Richard Rogerson, and Akos Valentinyi. "Two perspectives on preferences and structural transformation." *American Economic Review* 103.7 (2013): 2752-2789

Boppart, Timo. "Structural change and the Kaldor facts in a growth model with relative price effects and non-Gorman preferences." *Econometrica* 82.6 (2014): 2167-2196.

Fan, Tianyu, Michael Peters, and Fabrizio Zilibotti. "Growing like India—the unequal effects of service-led growth." *Econometrica* 91.4 (2023): 1457-1494.

Ding, Xiang, et al. *Structural change within versus across firms: Evidence from the United States*. No. w30127. National Bureau of Economic Research, 2022.

Fajgelbaum, Pablo, and Stephen J. Redding. "Trade, structural transformation, and development: Evidence from Argentina 1869–1914." *Journal of political economy* 130.5 (2022): 1249-1318.

Aghion, Philippe, et al. A theory of endogenous degrowth and environmental sustainability. No. w33634. National Bureau of Economic Research, 2025.

Eckert, Fabian, and Michael Peters. Spatial structural change. No. w30489. National Bureau of Economic Research, 2022.

Coeurdacier, Nicolas, Florian Oswald, and Marc Teignier. "Structural change, land use and urban expansion." *Review of Economic Studies* (2025): rda091.

Samaniego, Roberto M., and Juliana Y. Sun. "Productivity growth and structural transformation." *Review of Economic Dynamics* 21 (2016): 266-285.

Lucia Casal, Julieta Caunedo and Diego Restuccia, "Structural Transformation Within the Intermediate Inputs Markets" *Working paper*. (2025)

8. Finance, growth, and development

Buera, F. J., Kaboski, J. P., and Shin, Y. (2011). Finance and development: A tale of two sectors. *American Economic Review*, 101(5):1964–2002.

Rajan, Raghuram, and Luigi Zingales. "Financial dependence and growth." (1996).

Song, Zheng, Kjetil Storesletten, and Fabrizio Zilibotti. "Growing like china." *American economic review* 101.1 (2011): 196-233.

Arcand, Jean Louis, Enrico Berkes, and Ugo Panizza. "Too much finance?." *Journal of economic growth* 20.2 (2015): 105-148.

Levine, Ross, Norman Loayza, and Thorsten Beck. "Financial intermediation and growth: Causality and causes." *Journal of monetary Economics* 46.1 (2000): 31-77.

Levine, Ross, and Sara Zervos. "Stock markets, banks, and economic growth." *American economic review* (1998): 537-558.

Carlin, Wendy, and Colin Mayer. "Finance, investment, and growth." *Journal of financial Economics* 69.1 (2003): 191-226.

Ranciere, Romain, Aaron Tornell, and Frank Westermann. "Systemic crises and growth." *The Quarterly Journal of Economics* 123.1 (2008): 359-406.

Calvo, Guillermo A., Alejandro Izquierdo, and Ernesto Talvi. "Sudden stops and phoenix miracles in emerging markets." *American Economic Review* 96.2 (2006): 405-410.

Coeurdacier, Nicolas, Stéphane Guibaud, and Keyu Jin. "Credit constraints and growth in a global economy." *American Economic Review* 105.9 (2015): 2838-2881.

8.2 Why doesn't capital and technology flow from rich to poor countries

Lucas, Robert E. "Why Doesn't Capital Flow from Rich to Poor Countries?" *The American Economic Review*, vol. 80, no. 2, 1990, pp. 92–96.

Lucas Jr, Robert E. "On the mechanics of economic development." *Journal of monetary economics* 22.1 (1988): 3-42.

Alfaro, Laura, Sebnem Kalemli-Ozcan, and Vadym Volosovych. "Why doesn't capital flow from rich to poor countries? An empirical investigation." *The review of economics and statistics* 90.2 (2008): 347-368.

Schularick, Moritz. "A tale of two 'globalizations': capital flows from rich to poor in two eras of global finance." *International Journal of Finance & Economics* 11.4 (2006): 339-354.

Gourinchas, Pierre-Olivier, and Olivier Jeanne. "Capital flows to developing countries: The allocation puzzle." *Review of Economic Studies* 80.4 (2013): 1484-1515.

Cole, H. L., Greenwood, J., and Sanchez, J. M. (2016). Why Doesn't Technology Flow From Rich to Poor Countries? *Econometrica*, 84(4):1477–1521.

Coeurdacier, Nicolas, and Helene Rey. "Home bias in open economy financial macroeconomics." *Journal of Economic Literature* 51.1 (2013): 63-115.

Coeurdacier, Nicolas, and Pierre-Olivier Gourinchas. "When bonds matter: Home bias in goods and assets." *Journal of Monetary Economics* 82 (2016): 119-137.

9. Monopsony, labor markets, and policies

Berger, David, Kyle Herkenhoff, and Simon Mongey. "Labor market power." *American Economic Review* 112.4 (2022): 1147-1193.

Berger, David, Kyle Herkenhoff, and Simon Mongey. "Minimum Wages, Efficiency, and Welfare." *Econometrica* 93.1 (2025): 265-301.

Lamadon, Thibaut, Magne Mogstad, and Bradley Setzler. "Imperfect competition, compensating differentials, and rent sharing in the US labor market." *American Economic Review* 112.1 (2022): 169-212.

Azar, José, Ioana Marinescu, and Marshall Steinbaum. "Labor market concentration." *Journal of Human Resources* 57.S (2022): S167-S199.

Naidu, Suresh, Yaw Nyarko, and Shing-Yi Wang. "Monopsony power in migrant labor markets: evidence from the United Arab Emirates." *Journal of Political Economy* 124.6 (2016): 1735-1792.

9.2 Decline in the labor share

Karabarbounis, Loukas, and Brent Neiman. "The global decline of the labor share." *The Quarterly journal of economics* 129.1 (2014): 61-103.

Autor, David, et al. "Concentrating on the Fall of the Labor Share." *American Economic Review* 107.5 (2017): 180-185.

Autor, David, et al. "The fall of the labor share and the rise of superstar firms." *The Quarterly journal of economics* 135.2 (2020): 645-709.

10. Measuring the impact of climate change on growth

Review: Hsiang, Solomon. *The Global Economic Impact of Climate Change: An Empirical Perspective*. No. w34357. National Bureau of Economic Research, 2025.

Review: Burke, Marshall, et al. "New evidence on the economics of climate and conflict." *Handbook of the Economics of Conflict* 1 (2024): 249-305.

Dell, Melissa, Benjamin F. Jones, and Benjamin A. Olken. "What do we learn from the weather? The new climate-economy literature." *Journal of Economic literature* 52.3 (2014): 740-798.

Carleton, Tamma, et al. "Valuing the global mortality consequences of climate change accounting for adaptation costs and benefits." *The Quarterly Journal of Economics* 137.4 (2022): 2037-2105.

Hultgren, Andrew, et al. "Impacts of climate change on global agriculture accounting for adaptation." *Nature* 642.8068 (2025): 644-652.

Burke, Marshall, Solomon M. Hsiang, and Edward Miguel. "Global non-linear effect of temperature on economic production." *Nature* 527.7577 (2015): 235-239.

Burke, Marshall, et al. "Quantifying Climate Change Loss and Damage Consistent with a Social Cost of Greenhouse Gases." *NBER Working Paper* (2023).

Burke, Marshall, et al. "Understanding and Addressing Temperature Impacts on Mortality", *NBER Working Paper* (2025).

Burke, Marshall, Solomon M. Hsiang, and Edward Miguel. "Climate Change, Conflict, and the Risk of Economic Collapse in Africa." *Working Paper* (2025).

Burke, Marshall, et al. *Are we adapting to climate change?*. No. w32985. National Bureau of Economic Research, 2024.

Neal, Timothy, Ben R. Newell, and Andy Pitman. "Reconsidering the macroeconomic damage of severe warming." *Environmental Research Letters* 20.4 (2025): 044029.

Kotz, Maximilian, Anders Levermann, and Leonie Wenz. "The economic commitment of climate change." *Nature* 628.8008 (2024): 551-557.

Nath, Ishan B., Valerie A. Ramey, and Peter J. Klenow. *How much will global warming cool global growth?*. No. w32761. National Bureau of Economic Research, 2024.

Bakkensen, Laura A., and Lint Barrage. "Climate shocks, cyclones, and economic growth: bridging the micro-macro gap." *The Economic Journal* (2025): ueaf050.

Bilal, Adrien, and Diego R. Käenzig. *The macroeconomic impact of climate change: Global vs. local temperature*. No. w32450. National Bureau of Economic Research, 2024.

11. Geoeconomics and the economics of conflicts

Clayton, Christopher, Matteo Maggiori, and Jesse Schreger. "A framework for geoeconomics". *Forthcoming Econometrica*, (2023).

Clayton, Christopher, Matteo Maggiori, and Jesse Schreger. "A theory of economic coercion and fragmentation." *working paper* (2024).

Clayton, Christopher, et al. "Geoeconomic Pressure." *Working Paper* (2025).

Clayton, Christopher, Matteo Maggiori, and Jesse Schreger. *Putting economics back into geoeconomics*. No. w33681. National Bureau of Economic Research, 2025.

Becko, John Sturm. "A theory of economic sanctions as terms-of-trade manipulation." *Journal of International Economics* 150 (2024): 103898.

Alekseev, Maxim, and Lin Xin. "Trade Policy in the Shadow of Conflict: The Case of Dual-Use Goods." *Working Paper*, (2025).

Mattoo, Aaditya, Michele Ruta, and Robert W. Staiger. "Geopolitics and the world trading system." No. w33293. *National Bureau of Economic Research working paper*, 2024.

Mayer, Thierry, Isabelle Mejean, and Mathias Thoenig. "The fragmentation paradox: De-risking trade and global safety". *working paper*, (2025).

Egorov, Konstantin, et al. "Trade sanctions." *Working Paper*, (2025).

Johnson, Simon, Lukasz Rachel, and Catherine Wolfram. "A theory of price caps on non-renewable resources." No. w31347. *National Bureau of Economic Research Working Paper*, 2023.

Acemoglu, Daron, et al. "A dynamic theory of resource wars." *The Quarterly Journal of Economics* 127.1 (2012): 283-331.

Yared, Pierre. "A dynamic theory of war and peace." *Journal of Economic Theory* 145.5 (2010): 1921-1950.

Mohr, Cathrin, and Christoph Trebesch. "Geoeconomics." *Annual Review of Economics* 17 (2025).

Ferrara, Laurent and Saadaoui, Jamel, "Measuring Geoeconomics." *Working paper SSRN* (2025)

Federle, Jonathan, et al. *The price of war*. No. 2262. Kiel Working Paper, *American Economic Review, forthcoming*, 2024.

Benmelech, Efraim, and Joao Monteiro. *The Economic Consequences of War*. No. w34389. National Bureau of Economic Research, 2025.

Other recent references from NBER-SI

<https://www.nber.org/conferences/international-economics-and-geopolitics-summer-2024>

<https://www.nber.org/conferences/si-2025-international-economics-and-geopolitics>

12. Economic history of the industrial revolution

Very incomplete list - More papers needed here

Kelly, Morgan, Joel Mokyr, and Cormac Ó Gráda. "The mechanics of the Industrial Revolution." *Journal of Political Economy* 131.1 (2023): 59-94.

Mokyr, Joel. "The institutional origins of the industrial revolution." *Institutions and economic performance* (2008): 64-119.

Mokyr, Joel, and John VC Nye. "Distributional coalitions, the industrial revolution, and the origins of economic growth in Britain." *Southern Economic Journal* 74.1 (2007): 50-70.

Clark, G., K. H. O'Rourke, and A. M. Taylor, "The Growing Dependence of Britain on Trade during the Industrial Revolution." *Scandinavian Economic History Review* 62 (March 2014): 109–36.

O'Rourke, Kevin Hjortshøj, Ahmed S. Rahman, and Alan M. Taylor. "Luddites, the industrial revolution, and the demographic transition." *Journal of Economic Growth* 18.4 (2013): 373-409.

Lucas, Robert E. "The industrial revolution: Past and future." *Lectures on economic growth* 109 (2002): 188.

Heblich, Stephan, Stephen J. Redding, and Hans-Joachim Voth. "Slavery and the British industrial revolution." (2022).

Temin, Peter. "Two views of the British industrial revolution." *The Journal of Economic History* 57.1 (1997): 63-82.

Hartwell, Ronald M. "The Causes of the Industrial Revolution: An Essay in Methodology 1." *The causes of the industrial revolution in England*. Routledge, 2017. 53-79.

Broadberry, Stephen. "The Industrial Revolution and the Great Divergence: recent findings from historical national accounting." *The handbook of historical economics* (2021): 749-771.

Other econ history papers

(Basically A. Taylor's papers which are super cool, obviously)

Jordà, Schularick & Taylor "Macrofinancial History and the New Business Cycle Facts"
NBER Macroeconomics Annual

O'Rourke, Rahman & Taylor "Trade, Technology, and the Great Divergence"

Schularick, M., and A. M. Taylor. "Credit Booms Gone Bust: Monetary Policy, Leverage Cycles, and Financial Crises, 1870–2008." *American Economic Review* 102 (April 2012): 1029–61.

Sufi, A., and A. M. Taylor. "Financial crises: A survey." In *Handbook of International Economics*, vol. 6, edited by G. Gopinath, K. Rogoff, and E. Helpman. Amsterdam: North Holland, 2022, 291–340

Taylor, Alan M. "Global Financial Stability and the Lessons of History: A Review of Carmen M. Reinhart and Kenneth S. Rogoff's This Time Is Different: Eight Centuries of Financial Folly." *Journal of Economic Literature* 50 (December 2012): 1092–1105.