

Readings

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Autumn 2016

Week 1 - Intro to SFC and National Accounts

- Godley and Lavoie (2007), chapter 1&2
- Caverzasi and Godin (2015)

Week 2 - Sectoral Accounts and SFC as mathematical objects

- Fennell et al. (2016)
- Godley (1999)
- Eurostat (2013), chapter 2-5 (skim through it)

Week 3 - Simple SFC models with public money

- Godley and Lavoie (2007), chapter 4&5
- Dos Santos and Zezza (2008)

Week 4 - Private money and Pricing

- Godley and Lavoie (2007), chapter 7,8&9

Week 5 - Medium size models and calibration

- Godley and Lavoie (2007), chapter 10
- Burgess et al. (2016)

References

Burgess, S., Burrows, O., Godin, A., Kinsella, S. and S. Millard (2016) “A Dynamic Model of Financial Balances for the United Kingdom”, *Bank of England Working Paper* No. 614.

Caverzasi, E. and A Godin (2015) “Post-Keynesian stock-flow-consistent modelling: a survey”, *Cambridge Journal of Economics*, 39 (1), 157-187.

Dos Santos, C.H and G. Zezza (2008) “A Simplified, “Benchmark”, Stock-Flow Consistent Post-Keynesian Growth Model”, *Metroeconomica*, 59 (3), 441-478.

Eurostat (2013) *European system of accounts ESA 2010*, European Union

Fennell, P., O’Sullivan, D., Godin, A. and S. Kinsella (2016) “Is It Possible to Visualise Any Stock Flow Consistent Model as a Directed Acyclic Graph?”, *Computational Economics*, 48 (2), 07-316.

Godley, W. (1999) “Seven Unsustainable Processes: Medium-Term Prospects and Policies for the United States and the World”, *Strategic analysis*, The Levy Economic Institute of Bard College, 1999.

Godley, W. and M. Lavoie (2007) “*Monetary Economics: An Integrated Approach to Credit, Money, Income, Production and Wealth*”, Basingstoke, Palgrave Macmillan

Lavoie, M. and J. Zhao (2010) “A study of the diversification of China’s foreign reserves in a three-country stock-flow consistent model”, *Metroeconomica*, 61 (3), 558-592.