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Monetary Economics Problem Set #3 Monetary Economics: Problem Set #3 Solutions This problem set is marked out of 100 points. The weight given to each part is indicated below. Please contact me asap if you have any questions. 1. Policy tradeo s in the new Keynesian model. Consider a new Keynesian model with output gap and in ation given by $y \sim t \dots$

Monetary Economics: Problem Set #3 Solutions

The Methodology of Postive Economics (Milton Friedman, 1966) [3] The overlapping generations model. Money as a record-keeping device. Competitive monetary equilibrium. Money neutrality propositions. Lecture slides: The basic OLG model Readings: Modeling Monetary Economies, Chapter 1: A simple model of money. [4] Commodity money.

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