Economics 4905
Financial Fragility and the Macro-economy
MW 2:55 pm to 4:10 pm
Rockefeller Hall 104

Professor: Karl Shell
www.karlshell.com
karl.shell@cornell.edu
402D Uris Hall
Proposed Office Hours:
M 1:30-2:30 PM, W 1:30-2:30 PM, or by appointment

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Assignments: www.karlshell.com -> Courses -> Current -> 4905 Fall 2017

Evaluation: Participation (including attendance) 20%
Problem Sets 10%
First Prelim 15%
Second Prelim 15%
Presentation 40%
Extra credit is available for an extra presentation, an extra paper, and/or…

Articles: Can be found at www.karlshell.com or at CU e-Library

Books: Can be found at CU e-Library or purchased from Amazon Kindle or another source

From a CU Computer: Readings from the reading list can be downloaded by clicking on the URL or the hyperlinked text.

Requirements: Comfort with calculus
Econ 3020, Accelerated Macro or Econ 3040 Intermediate Macro
Econ 3010, Accelerated Micro or Econ 3030 Intermediate Micro
**Readings, Group A:**
Readings from this group are keyed to Professors Shell’s lectures, but students are encouraged to volunteer for these.

**Money and Finance**
- **Shell website section on Taxes Denominated in Money**

**Banking & Bank Runs**
- Karl Shell and Yu Zhang, “Bank Runs: The Pre-Deposit Game,” forthcoming

**Overlapping Generations**

**Excess Volatility**
Readings, Group B:

Readings from this group are optional. They supplement the lectures and they might be a source of presentations. More books for Group B will be added during the course.


Readings, Group C:

Group C readings are also optional. They might serve as sources or presentation topics. More readings will be added to Group C as the semester progresses.

• *Jimmy Stewart is Dead*, Wiley. Laurence J. Kotlikoff, 2010.
• *Where Modern Macroeconomics Went Wrong*, Joseph E. Stiglitz.