



## Political Economy Reading Program Monetary and Fiscal Policy Reading Schedule

### Introduction – January 17, 2023

- Joshi, Hrishikesh. (2020). “What Are the Chances You’re Right About Everything? An Epistemic Challenge for Modern Partisanship.” *Politics, Philosophy & Economics*, Vol. 19, No. 1. 36-61. Accessed at <https://doi.org/10.1177%2F1470594X20901346>.

### Session 1 – January 24, 2023 – Clash of Economic Ideas I

- White, Lawrence H. (2012). “The Turn Away from Laissez-Faire.” In *The Clash of Economic Ideas: The Great Policy Debates and Experiments of the Last Hundred Years*. New York, NY: Cambridge University Press. 12-31.
- ——— (2012). “The Roaring Twenties and Austrian Business Cycle Theory.” 68-98.
- ——— (2012). “The Great Depression and Keynes’s *General Theory*.” 126-154.

### Session 2 – January 31, 2023 – Clash of Economic Ideas II

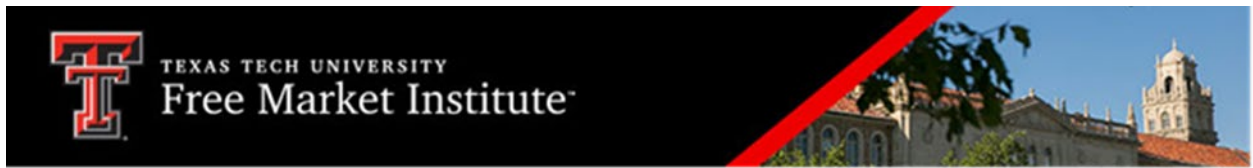
- White, Lawrence H. (2012). “Bretton Woods and International Monetary Thought.” In *The Clash of Economic Ideas: The Great Policy Debates and Experiments of the Last Hundred Years*. New York, NY: Cambridge University Press. 275-305.
- ——— (2012). “The Great Inflation and Monetarism.” 306-331.
- ——— (2012). “From the Pleasant Deficit Spending to Unpleasant Sovereign Debt Crisis.” 382-412.

### Session 3 – February 7, 2023 – Democracy in Deficit I

- Buchanan, James M. and Richard E. Wagner. (2000). “Part I: What Happened?” In *Democracy in Deficit: The Political Legacy of Lord Keynes*. The Collected Works of James M. Buchanan, Vol. 8. Carmel, IN: Liberty Fund, Inc. 1-76.

### Session 4 – February 14, 2023 – Democracy in Deficit II

- Buchanan, James M. and Richard E. Wagner. (2000). “Part II: What Went Wrong?” In *Democracy in Deficit: The Political Legacy of Lord Keynes*. The Collected Works of James M. Buchanan, Vol. 8. Carmel, IN: Liberty Fund, Inc. 77-149.



## Political Economy Reading Program Summit – February 17-18, 2023

### Session 5 – February 28, 2023 – The Money Illusion I

- Sumner, Scott. (2021). “Part I: The Value of Money.” In *The Money Illusion: Market Monetarism, the Great Recession, and the Future of Monetary Policy*. Chicago, IL: The University of Chicago Press. 19-91.

### Session 6 – March 7, 2023 – The Money Illusion II

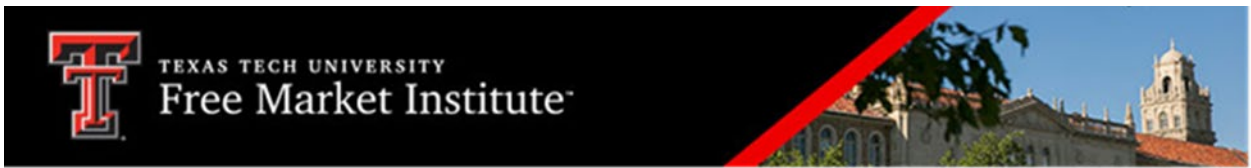
- Sumner, Scott. (2021). “Part II: The Dance of the Dollar.” In *The Money Illusion: Market Monetarism, the Great Recession, and the Future of Monetary Policy*. Chicago, IL: The University of Chicago Press. 93-131.
- ——— (2021). “The Musical-Chairs Model.” 135-154.
- ——— (2021). “What is Monetary Policy?” 155-172.

### Session 7 – March 21, 2023 – The Money Illusion III

- Sumner, Scott. (2021). “I See Dead Patterns.” In *The Money Illusion: Market Monetarism, the Great Recession, and the Future of Monetary Policy*. Chicago, IL: The University of Chicago Press. 212-230.
- ——— (2021). “Good Economists Don’t Forecast, They Infer Market Forecasts.” 231-246.
- ——— (2021). “The Secret History of Monetary Policy.” 247-263.
- ——— (2021). “Fed Policy in 2008: A Case of Self-Induced Paralysis?” 267-275.
- ——— (2021). “A Confession of Contractionary Effect.” 276-284.

### Session 8 – April 4, 2023 – Firefighters or Arsonists I

- Bernanke, Ben S., Timothy F. Geithner, and Henry M. Paulson. (2019). “Dry Tinder: The Roots of the Crisis.” In *Firefighting: The Financial Crisis and Its Lessons*. New York, NY: Penguin Books. 11-31.
- ——— (2019). “The First Flames: August 2007-March 2008.” 32-45.
- Boettke, Peter J., Alexander William Salter, and Daniel J. Smith (2021). “Knowledge Problems with Discretionary Monetary Policy.” In *Money and the Rule of Law: Generality and Predictability in Monetary Institutions*. New York, NY: Cambridge University Press. 22-57.



### Session 9 – April 11, 2023 – Firefighters or Arsonists II

- Bernanke, Ben S., Timothy F. Geithner, and Henry M. Paulson. (2019). “The Fire Spreads: March 2008-September 2008.” In *Firefighting: The Financial Crisis and Its Lessons*. New York, NY: Penguin Books. 46-60.
- ——— (2019). “The Inferno: September 2008-October 2008.” 61-83.
- Boettke, Peter J., Alexander William Salter, and Daniel J. Smith (2021). “Incentive Problems with Discretionary Central Banking.” In *Money and the Rule of Law: Generality and Predictability in Monetary Institutions*. New York, NY: Cambridge University Press. 58-93.
- ——— (2021). “When Firefighters are Arsonists.” 94-124.

### Session 10 – April 25, 2023 – Conclusion: Firefighters or Arsonists III

- Bernanke, Ben S., Timothy F. Geithner, and Henry M. Paulson. (2019). “Dousing the Fire: October 2008-May 2009.” In *Firefighting: The Financial Crisis and Its Lessons*. New York, NY: Penguin Books. 84-108.
- ——— (2019). “The Fire Next Time.” 109-129.
- Boettke, Peter J., Alexander William Salter, and Daniel J. Smith (2021). “Money and the Rule of Law.” In *Money and the Rule of Law: Generality and Predictability in Monetary Institutions*. New York, NY: Cambridge University Press. 146-166.
- ——— (2021). “Conclusion: Money and Liberalism in the Twenty-First Century.” 167-184.