Bibliography and outline for lectures on macroeconomic consequences of oil price shocks
January 2014

I. Review of postwar oil supply disruptions.
   *Hamilton (2013[a])
   Hamilton (1983)
   Barsky and Kilian (2001)

II. Theoretical channels
   A. Effects operating through supply-side effects
      *Hamilton (2013[b])
      Kim and Loungani (1992)
      Rotemberg and Woodford (1996)
      Finn (2000)
      Leduc and Sill (2004)
   B. Role of sectoral rigidities
      Davis (1987)
      Hamilton (1988)
   C. Effects on demand and spending
      Bernanke, Gertler, and Watson (1997)
      Hamilton and Herrera (2004)
      Carroll (2011)
      Bernanke (1983)
      Lee, Kang and Ratti (2011)

III. Empirical evidence
   A. Background: using vector autoregressions
      Hamilton (1994, Chapter 11)
   B. Consumer responses
      *Hamilton (2009)
      Edelstein and Kilian (2009)
   C. Structural change and nonlinearity
      Mork (1988)
      Hooker (1996)
      Hamilton and Owyang (2012)
      Hamilton (1996)
      Hamilton (2003)
      Lee, Ni and Ratti (1995)
      Jo (2012)
      Kilian and Vigfusson (2011)
      Hamilton (2011)
D. Alternative interpretations of structural instability
   Blanchard and Gali (2010)
   Baumeister and Peersman (2013)
   Ramey and Vine (2011)
E. Sectoral responses
   Herrera (2012)
   Davis and Haltiwanger (2001)
   Lee and Ni (2002)
F. International evidence
   Mork, Olsen and Mysen (1994)
   Cuñado and Pérez de Gracia (2003)
   Rasmussen and Roitman (2011)
G. Sources of shocks
   Kilian (2009)
   Baumeister and Peersman (2013)
   Peersman and Van Robays (2009)
H. Alternative identification schemes
   Stock and Watson (2012)
   Alquist and Kilian (2010)
   Anzuini, Pagano, and Pisssani (2013)
   Cavallo and Wu (2011)

IV. Case studies
A. 2007-2009
   *Hamilton (2009)
   Sexton, Wu, and Zilberman (2012)
B. 2011-2012

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