

Macro Labor: Syllabus

Labor Supply

Primary papers:

Timo Boppart and Per Krusell, “Labor Supply in the Past, Present, and Future: A Balanced Growth Perspective.” NBER WP 22215, May 2016.

<https://www.nber.org/papers/w22215.pdf>

Per Krusell, Toshihiko Mukoyama, Richard Rogerson, and Aysegül Sahin, *American Economic Review*, November 2017.

<https://pubs.aeaweb.org/doi/pdfplus/10.1257/aer.20121662>

Other papers:

Alexander Bick, Nicola Fuchs-Schündeln, and David Lagakos, “How Do Hours Worked Vary with Income?” *American Economic Review*, January 2018.

<https://www.nber.org/papers/w21874.pdf>

Mark Aguiar and Erik Hurst, “Measuring Trends in Leisure: The Allocation of Time over Five Decades,” *Quarterly Journal of Economics*, August 2007.

https://scholar.princeton.edu/sites/default/files/mtl_qje_0.pdf

Yongsung Chang and Sun-Bin Kim, “From Individual to Aggregate Labor Supply: A Quantitative Analysis Based on a Heterogenous Agent Macroeconomy,” *International Economic Review*, February 2006.

<https://www.jstor.org/stable/pdf/3663673.pdf?refreqid=excelsior%3A2f4011470325068aa8ef252dc1722916>

Choonsung Park, “Consumption, Reservation Wages, and Aggregate Labor Supply,” manuscript, March 2017.

<https://docs.google.com/viewer?a=v&pid=sites&srcid=ZGVmYXVsdGRvbWFpbXNjcGFyazIwNnxneDoxYTEzNzBmODVINmM4OGY4>

The Labor Wedge and Labor Demand

Primary papers:

Mark Bils, Pete Klenow, and Benjamin Malin, “Resurrecting the Role of the Product Market Wedge in Recessions,” *American Economic Review*, April 2018.

http://klenow.com/LaborWedge_BKM.pdf

Cristina Arellano, Yan Bai, and Patrick Kehoe, “Financial Frictions and Fluctuations in Volatility,” *Journal of Political Economy*, forthcoming.

<https://www.minneapolisfed.org/research/sr/sr466.pdf>

Other papers:

Marianna Kudlyak, “The Cyclicalities of the User Cost of Labor,” *Journal of Monetary Economics*, 2014.

<https://reader.elsevier.com/reader/sd/pii/S0304393214001135?token=371967586E255EFCB578A2650D98F891DECA701D84AD1C40D9CD634EF24596C129218A34678DB9235B91DC59E62CFA2A>

Yicheng Wang, “Limited Risk Sharing in the Great Recession,” May 2019.

https://www.dropbox.com/s/dv3b65en69yd51e/risk_sharing_yicheng.pdf?dl=0

Simon Gilchrist, Raphael Schoenle, Jae Sim, and Egon Zakrajšek, “Inflation During the Financial Crisis,” *American Economic Review*, March 2017.

<https://pubs.aeaweb.org/doi/pdfplus/10.1257/aer.20150248>