

Rules for essay

- Size, about 10 pages
- Format
 - Problem, purpose
 - Method, model, assumptions (refer to new Keynesian model)
 - Analysis
 - Conclusions

Subjects for essay

- Sticky prices
 - Empirical, various studies
 - Compare
 - Countries
 - Methods
 - Time periods
 - Theories
 - Theoretical
 - Pricing models
 - In new Keynesian model

Pricing and Phillips curves

- Phillips curves
 - Theoretical
 - NKPC and pricing models
 - Hybrid curve
 - Mankiw/Reis sticky information
 - Other curves, compare with NKPC
 - Ball/Mankiw
 - Akerlof, Dickens, Perry near/rational
 - Empirical
 - Estimate
 - Compare various estimates

Dynamic IS curve

- NK case very forward looking
- Consumption habits
 - Models
 - RAMSES model in the Riksbank
 - Effects
- Consumption response to changes in the interest rate
 - Models and empirical results

Monetary policy

- Policy rules
- Targeting
 - Inflation
 - Fixed exchange rate
 - Flexible inflation targeting
 - Target variable
- Policy in practice

Models used in practice

- New Keynesian model
 - RAMSES in Riksbank
 - ECB model
- Other models (complement)
 - Model suite
 - Are forecasts good?