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JANUARY/FEBRUARY

Nils Holinski, Clemens Kool, and Joan Muysken
“Persistent Macroeconomic Imbalances in the Euro Area: Causes and Consequences”

Kevin L. Kliesen and Daniel L. Thornton
“How Good Are the Government’s Deficit and Debt Projections and Should We Care?”

William T. Gavin, Benjamin D. Keen, and Michael R. Pakko
“Taylor-Type Rules and Total Factor Productivity”

Daniel L. Thornton
“How Did We Get to Inflation Targeting and Where Do We Need to Go to Now? A Perspective from the U.S. Experience”

MARCH/APRIL

James Bullard
“Death of a Theory”

Manuel S. Santos
“How Home Loan Modification through the 60/40 Plan Can Save the Housing Sector”

Daniel L. Thornton
“The Dual Mandate: Has the Fed Changed Its Objective?”

David Andolfatto and Marcela M. Williams
“Many Moving Parts: The Latest Look Inside the U.S. Labor Market”

MAY/JUNE

Stephen G. Hall, P.A.V.B. Swamy, and George S. Tavlas
“Milton Friedman, the Demand for Money, and the ECB’s Monetary Policy Strategy”

David Andolfatto
“Liquidity Shocks, Real Interest Rates, and Global Imbalances”

Silvio Contessi
“An Application of Conventional Sovereign Debt Sustainability Analysis to the Current Debt Crises”

R. Alton Gilbert, Kevin L. Kliesen, Andrew P. Meyer, and David C. Wheelock
“Federal Reserve Lending to Troubled Banks During the Financial Crisis, 2007-2010”
**JULY/AUGUST**

Mohamed A. El-Erian
“Evolution, Impact, and Limitations of Unusual Central Bank Policy Activism”

Michael T. Owyang and E. Katarina Vermann
“Where There’s a Smoking Ban, There’s Still Fire”

Craig Aubuchon, Subhayu Bandyopadhyay, and Sumon Kumar Bhaumik
“The Extent and Impact of Outsourcing: Evidence from Germany”

Carlos Garriga and Chao Gu
“Withdrawal History, Private Information, and Bank Runs”

**SEPTEMBER/OCTOBER**

Fernando M. Martin and Christopher J. Waller
“Sovereign Debt: A Modern Greek Tragedy”

Jeffrey P. Cohen, Cletus C. Coughlin, and David A. Lopez
“The Boom and Bust of U.S. Housing Prices from Various Geographic Perspectives”

Kevin L. Kliesen, Michael T. Owyang, and E. Katarina Vermann
“Disentangling Diverse Measures: A Survey of Financial Stress Indexes”

Michael T. Owyang and Tatevik Sekhposyan
“Okun’s Law over the Business Cycle: Was the Great Recession All That Different?”

**NOVEMBER/DECEMBER**

James Bullard, Carlos Garriga, and Christopher J. Waller
“Demographics, Redistribution, and Optimal Inflation”

Daniel L. Thornton
“The U.S. Deficit/Debt Problem: A Longer-Run Perspective”

Bryan Noeth and Rajdeep Sengupta
“Global European Banks and the Financial Crisis”

Subhayu Bandyopadhyay, Sajal Lahiri, and Javed Younas
“Do Countries with Greater Credit Constraints Receive More Foreign Aid?”