

**THE UNIVERSITY OF ILLINOIS AT CHICAGO
ECON 339: MONETARY THEORY AND POLICY
SPRING 2001**

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Office Hours:
Tue & Thu, 11:00-12:00
and by appointment

ECON 395 Assignment

❶ Locate the following three papers and “Commentaries” from the 2000 *Global Economic Integration* Symposium organized by the Federal Reserve Bank of Kansas City:

1. “Factors Driving Global Economic Integration” by Michael Mussa, Director of Research, International Monetary Fund; including “Commentary” by Douglas Irwin, Dartmouth.
2. “Crises: The Price of Globalization?” by Paul Krugman, Princeton University; including “Commentary” by Charles Goodhart, London School of Economics.
3. “How Should Monetary Policymakers Respond to the New Challenges of Global Economic Integration?” by Guillermo Ortiz, Governor, Bank of Mexico; including “Commentary” by Donald Brash, Governor, Reserve Bank of New Zealand; and “Commentary” by Eugenio Domingo Solans, European Central Bank.

All these papers (among others) have been posted in pdf form at
<http://www.kc.frb.org/PUBLICAT/SYMPOS/2000/2000draft.htm>

❷ Select two (2) of these three papers (with Commentaries) and write a summary and critical review of them. On your report’s cover page indicate (i) your name, (ii) your SSN, and (iii) which two papers you have selected (MUSSA, KRUGMAN, ORTIZ). Your report should be no less than 15 pages, but should not exceed 20 pages. The deadline for this assignment is March 30.