# American Economic Journal Macroeconomics

Papers from the October 2013 "Lessons from the Financial Crisis for Monetary Policy" Conference, Boston, Massachusetts

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MARK GERTLER AND PETER KARADI Monetary Policy Surprises, Credit Costs, and Economic Activity

SIMON GILCHRIST, DAVID LÓPEZ-SALIDO, AND EGON ZAKRAJŠEK Monetary Policy and Real Borrowing Costs at the Zero Lower Bound

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LARS E. O. SVENSSON The Possible Unemployment Cost of Average Inflation below a Credible Target

MARKUS K. BRUNNERMEIER AND YULIY SANNIKOV International Credit Flows and Pecuniary Externalities

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