MACROECONOMIC DYNAMICS

Volume 23, Number 7, October 2019

Contents

ARTICLES
The Emergence of Money: A Dynamic Analysis
Maurizio Iacopetta 2573

Inflation, Information Rigidity, and the Sticky Information Phillips Curve
César Carrera and N.R. Ramírez-Rondán 2597

Debt Stabilization in the Presence of Endogenous Risk Premia: A Dynamic Game Approach
Tzanis Anevlasis, George Papavassilopoulos, Jacob Engwerda, and Bas van Aarle 2616

Optimal Fiscal Policy with Land Financing in China
Shen Guo and Zheng Jiang 2649

Degree of Stringency Matters: Revisiting the Pollution Haven Hypothesis Based on Heterogeneous Panels and Aggregate Data
Thomas Jobert, Fatih Karanfil, and Anna Tykhonenko 2675

Interest Rate Targets and Speculative Attacks on Public Debt
Pompeo Della Posta 2698

Desire and Development
Holger Strulik 2717

Inflation Targeting, Pattern of Trade, and Economic Dynamics
Juin-Jen Chang, Wen-Ya Chang, Hsueh-Fang Tsai, and Ping Wang 2748

A New Measure to Quantify Hysteresis Losses: The Case of Italian Wine Exports to the United States
Jolita Adamonis and Laura M. Werner 2787

The Effects of International Financial Integration in a Model with Heterogeneous Firms and Credit Frictions
Christiane Clemens and Maik Heinemann 2815

Credit Frictions and Optimal Labor-Income Taxation
Salem Abo-Zaid 2845

Jobs Before College Completion and Career Building of Young Workers Through Job Switching
Toshihiko Mukoyama and Gang Zhang 2892

The Demand for Liquid Assets: Evidence from the Minflex Laurent Demand System With Conditionally Heteroskedastic Errors
Dungfeng Chang and Apostolos Serletis 2941

Markup Premia of Exporters: Because of Exporting, or in Spite of it?
Alexander McQuoid and Loris Rubini 2959

Expectation Effects of Regime Shifts on Labor Market Dynamics
Tong Wang 3010