



Dynamic Modeling of Monetary and Fiscal Cooperation Among Nations (Dynamic Modeling and Econometrics in Economics and Finance)

Joseph E.J.K Plasmans, Jacob Engwerda, Bas van Aarle, Giovanni di Bartolomeo, Tomasz Michalak

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Dynamic Modeling of Monetary and Fiscal Cooperation Among Nations analyzes coordination of monetary and fiscal stabilization policies between countries and currency areas using a dynamic game approach. The first four chapters introduce the reader to the dynamics of fiscal and monetary policy cooperation. Issues covered include: fiscal coordination, fiscal stringency requirements, structural and bargaining power asymmetries and the design of monetary and fiscal policymaking in a monetary union. In the four last chapters multiple-player settings with aspects of fiscal and/or monetary coordination are analyzed using the endogenous coalition formation approach. The analysis is focused on shock and model asymmetries and issues of multi-country coordination in the presence of (possibly many) monetary unions.

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