

American Economic Journal
Macroeconomics

A journal of the American Economic Association

July 2013

VOLUME **5**, NUMBER **3**

Articles

- Credit Risk and Disaster Risk
François Gourio 1
- Crises and Recoveries in an Empirical Model of Consumption Disasters
Emi Nakamura, Jón Steinsson, Robert Barro, and José Ursúa 35
- The Financial Crisis: Lessons for International Macroeconomics Conference,
Paris, France, October 28–29, 2011**
- The Financial Crisis: Lessons for International Macroeconomics
Matthieu Bussière, Jean Imbs, Robert Kollmann, and Romain Rancière . . 75
- Sovereign Defaults: The Price of Haircuts
Juan J. Cruces and Christoph Trebesch 85
- Estimating Trade Elasticities: Demand Composition and the Trade Collapse of
2008–2009
*Matthieu Bussière, Giovanni Callegari, Fabio Ghironi, Giulia Sestieri,
and Norihiko Yamano* 118
- International Contagion through Leveraged Financial Institutions
Eric van Wincoop 152
- Sharing the Burden: Monetary and Fiscal Responses to a World Liquidity Trap
David Cook and Michael B. Devereux 190
- Capital Controls with International Reserve Accumulation:
Can this Be Optimal?
Philippe Bacchetta, Kenza Benhima, and Yannick Kalantzis 229