



Costas Azariadis—Research Fellow

Forthcoming Papers

"Incomplete Credit Markets and Monetary Policy," with James Bullard, Aarti Singh, and Jacek Suda, FORTHCOMING: *Journal of Economic Dynamics & Control*.

Journal Publications

"Self-Fulfilling Credit Cycles," with Leo Kaas and Yi Wen, *Review of Economic Studies*, October 2016, Vol. 83, No. 4, pp. 1364-1405., Publisher DOI: <https://doi.org/10.1093/restud/rdv056>

"The Optimal Inflation Target in an Economy with Limited Enforcement," with Gaetano Antinolfi and James Bullard, *Macroeconomic Dynamics*, March 2016, Vol. 20, No. Special Issue 2, pp. 582-600., Publisher DOI: <https://doi.org/10.1017/S136510051400025X>

"Trend-Reverting Fluctuations in the Life-Cycle Model," with James Bullard and Lee E. Ohanian, *Journal of Economic Theory*, December 2004, Vol. 119, No. 2, pp. 334-356.

"Private and Public Circulating Liabilities," with James Bullard and Bruce D. Smith, *Journal of Economic Theory*, July/August 2001, Vol. 99(1-2), pp. 59-116.

"Self-Fulfilling Prophecies," *Journal of Economic Theory*, December 1981, pp. 380-396.

Working Papers

"Incomplete Credit Markets and Monetary Policy," with James Bullard, Aarti Singh, and Jacek Suda, Federal Reserve Bank of St. Louis Working Paper 2015-010E, March 2019.

"Capital Misallocation and Aggregate Factor Productivity," with Leo Kaas, Federal Reserve Bank of St. Louis Working Paper 2012-046A, October 2012.

"Endogenous Credit Limits with Small Default Costs," with Leo Kaas, Federal Reserve Bank of St. Louis Working Paper 2012-048A, October 2012.

"Self-Fulfilling Credit Cycles," with Leo Kaas, Federal Reserve Bank of St. Louis Working Paper 2012-047A, August 2012.

"A Two-sector Model of Endogenous Growth with Leisure Externalities," with Been-Lon Chen, Chia-Hui Lu, and Yin-Chi Wang, Federal Reserve Bank of St. Louis Working Paper 2012-045A, August 2012.

"Capital Misallocation and Aggregate Factor Productivity," with Leo Kaas, Federal Reserve Bank of St. Louis Working Paper 2009-028A, June 2009.

Articles in Federal Reserve Bank of St. Louis Publications

"Credit Cycles and Business Cycles," Federal Reserve Bank of St. Louis *Review*, First Quarter 2018, Vol. 100, No. 1, pp. 45-71.

"A Taylor Rule for Public Debt," Federal Reserve Bank of St. Louis *Review*, Third Quarter 2016, Vol. 98, No. 3, pp. 227-38.

"Monetary Policy as Equilibrium Selection," Federal Reserve Bank of St. Louis *Review*, July/August 2007, Vol. 89, No. 4, pp. 331-342.

"Discretion, Rules and Volatility," Federal Reserve Bank of St. Louis *Review*, May/June 1996, Vol. 78, No. 3, pp. 65-74.