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Foundations of Macroeconomics Job Creation and Destruction Economic Growth Macroeconomics International Macroeconomics The Economics of Growth Lectures on Macroeconomics Economic Growth Macroeconomics: A European Text Recent Developments in Macroeconomics Handbook of Macroeconomics Handbook of Macroeconomics Study Guide for Use with Macroeconomics [by] J. Bradford DeLong Intermediate Macroeconomics Macroeconomic Theory Introduction to Modern Economic Growth Intermediate MACRO Studies in International Macroeconomics Computational Economics Models for Dynamic Macroeconomics Dynamic Macroeconomics On the Relationship Between Determinate and MSV Solutions in Linear RE Models Macroeconomics Economic Dynamics Modern Macroeconomics Macroeconomics, International Edition Advanced Macroeconomics A Critique of Neoclassical Macroeconomics Monetary Policy, Inflation, and the Business Cycle Macroeconomic Theory Foundations of Modern Macroeconomics The New Dynamic Public Finance Macroeconomics Value Solutions in Cooperative Games Foundations of Modern Macroeconomics Introduction to Economic Growth The Positive Sum Strategy European Macroeconomics A Monetary History of the United States, 1867-1960 Macroeconomic Fluctuations and Policies

Foundations of Macroeconomics

The ability to conceptualize an economic problem verbally, to formulate it as a mathematical model, and then represent the mathematics in software so that the model can be solved on a computer is a crucial skill for economists. Computational Economics contains well-known models--and some brand-new ones--designed to help students move from verbal to mathematical to computational representations in economic modeling. The authors' focus, however, is not just on solving the models, but also on developing the ability to modify them to reflect one's interest and point of view. The result is a book that enables students to be creative in developing models that are relevant to the economic problems of their times. Unlike other computational economics textbooks, this book is organized around economic topics, among them macroeconomics, microeconomics, and finance. The authors employ various software systems--including MATLAB, Mathematica, GAMS, the nonlinear programming solver in Excel, and the database systems in Access--to enable students to use the most advantageous system. The book progresses from relatively simple models to more complex ones, and includes appendices on the ins and outs of running each program. The book is intended for use by advanced undergraduates and professional economists and even, as a first exposure to computational economics, by graduate students. Organized by economic topics Progresses from simple to more complex models Includes instructions on numerous software systems Encourages customization and creativity

Job Creation and Destruction

The number one textbook for intermediate macroeconomics courses since its first edition, this title is known for conveying the cutting edge in macroeconomics theory, research, and policy to the classroom, explaining complex concepts with exceptional clarity. This new edition is no exception, with Greg Mankiw streamlining his hallmark approach and adding powerful new digital learning options while improving the book's already exemplary focus on teaching students to apply the analytical tools of macroeconomics to current events and policies. This comprehensive text is the ideal accompaniment to undergraduate courses in Macroeconomics.

Economic Growth

"For the past two decades, Steven J. Davis, John C. Haltwanger, and Scott Schuh have studied the ebb and flow of jobs in U.S. manufacturing. Their surprising findings about where jobs are created and the frequency of job destruction have led to a body of journal articles and research by many other economists interested in the implications for modeling labor markets and comparisons to other industry and national settings. The authors now present this research in a single, up-to-date, and complete source with an explanation of their methods and a discussion

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of the usefulness of these concepts and measures for economic policy."--

Macroeconomics

Writing in the June 1965 issue of the *Economic Journal*, Harry G. Johnson begins with a sentence seemingly calibrated to the scale of the book he set himself to review: "The long-awaited monetary history of the United States by Friedman and Schwartz is in every sense of the term a monumental scholarly achievement--monumental in its sheer bulk, monumental in the definitiveness of its treatment of innumerable issues, large and small . . . monumental, above all, in the theoretical and statistical effort and ingenuity that have been brought to bear on the solution of complex and subtle economic issues." Friedman and Schwartz marshaled massive historical data and sharp analytics to support the claim that monetary policy--steady control of the money supply--matters profoundly in the management of the nation's economy, especially in navigating serious economic fluctuations. In their influential chapter 7, *The Great Contraction*--which Princeton published in 1965 as a separate paperback--they address the central economic event of the century, the Depression. According to Hugh Rockoff, writing in January 1965: "If Great Depressions could be prevented through timely actions by the monetary authority (or by a monetary rule), as Friedman and Schwartz had contended, then the case for market economies was measurably stronger." Milton Friedman won the Nobel Prize in Economics in 1976 for work related to *A Monetary*

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History as well as to his other Princeton University Press book, A Theory of the Consumption Function (1957).

International Macroeconomics

The study of macroeconomics can seem a daunting project. The field is complex and sometimes poorly defined and there are a variety of competing approaches. It is easy for the senior bachelor and starting master student to get lost in the forest of macroeconomics and the mathematics it uses extensively. Foundations of Modern Macroeconomics is a guide book for the interested and ambitious student. Non-partisan in its approach, it deals with all the major topics, summarising the important approaches and providing the reader with a coherent angle on all aspects of macroeconomic thought. Each chapter deals with a separate area of macroeconomics, and each contains a summary section of key points and a further reading list. Using nothing more than undergraduate mathematical skills, it takes the student from basic IS-LM style macro models to the state of the art literature on Dynamic Stochastic General Equilibrium, explaining the mathematical tricks used where they are first introduced. Fully updated and substantially revised, this third edition of Foundations of Modern Macroeconomics now includes brand new chapters covering highly topical subjects such as dynamic programming, competitive risk sharing equilibria and the New Keynesian DSGE approach.

The Economics of Growth

This volume provides a state-of-the-art review of the relationship between technology and economic growth. Many of the 42 chapters discuss the political and corporate decisions for what one author calls a "Competitiveness Policy." As contributor John A. Young states, "Technology is our strongest advantage in world competition. Yet we do not capitalize on our preeminent position, and other countries are rapidly closing the gap." This lively volume provides many fresh insights including "two unusually balanced and illuminating discussions of Japan," Science noted.

Lectures on Macroeconomics

The purpose of this book is to provide a critique of the standard neoclassical macroeconomic model. This model is the basis of certain "parables" which play a major role in policy-making and in the way that the layman conceives of economic policy and management.

Economic Growth

The main purpose of Lectures on Macroeconomics is to characterize and explain

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fluctuations in output, unemployment and movement in prices. Lectures on Macroeconomics provides the first comprehensive description and evaluation of macroeconomic theory in many years. While the authors' perspective is broad, they clearly state their assessment of what is important and what is not as they present the essence of macroeconomic theory today. The main purpose of Lectures on Macroeconomics is to characterize and explain fluctuations in output, unemployment and movement in prices. The most important fact of modern economic history is persistent long term growth, but as the book makes clear, this growth is far from steady. The authors analyze and explore these fluctuations. Topics include consumption and investment; the Overlapping Generations Model; money; multiple equilibria, bubbles, and stability; the role of nominal rigidities; competitive equilibrium business cycles, nominal rigidities and economic fluctuations, goods, labor and credit markets; and monetary and fiscal policy issues. Each of chapters 2 through 9 discusses models appropriate to the topic. Chapter 10 then draws on the previous chapters, asks which models are the workhorses of macroeconomics, and sets the models out in convenient form. A concluding chapter analyzes the goals of economic policy, monetary policy, fiscal policy, and dynamic inconsistency. Written as a text for graduate students with some background in macroeconomics, statistics, and econometrics, Lectures on Macroeconomics also presents topics in a self contained way that makes it a suitable reference for professional economists.

Macroeconomics: A European Text

This brand new EMEA edition of Robert Barro's popular text brings an EMEA perspective whilst also being fully updated to reflect the macroeconomics of a post-financial crisis world. Starting with long-run macroeconomics, this text explores some of the key theories and models in macroeconomics such as the Keynesian model and the business-cycle model, finishing with extending the equilibrium model to the open economy. This exciting new edition provides an accurate and unified presentation of current macroeconomic thought whilst maintaining Professor Barro's original vision for his textbook. This edition also comes with the optional extra of Aplia, a comprehensive online learning assessment tool with auto-graded randomised questions to test students' understanding.

Recent Developments in Macroeconomics

Offering a uniquely modern presentation of macroeconomics, this brand-new text makes it easy for instructors to emphasize a solid microfoundations, real-business cycle approach. In the all-new MACROECONOMICS: A MODERN APPROACH, leading economist and proven author Robert J. Barro couples his extraordinary command of growth, equilibrium, and business cycles with a focus on microfoundations to create a groundbreaking new macroeconomics textbook steeped in real-world

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application. Accessibly written and extremely student friendly, the book is packed with current policy and data examples, reflecting the author's extensive research in the field. The book also includes captivating boxed features, challenging exercises, and innovative online resources like CengageNOW, which enables students to create personalized learning paths and equips instructors with tools to easily assign, grade, and record homework and quizzes. Covering growth theory more completely than any other text, MACROECONOMICS delivers a unified model of macroeconomics that serves well for economics majors and nonmajors alike.

Handbook of Macroeconomics

This paper considers the possibility that, in linear rational expectations (RE) models, all determinate (uniquely non-explosive) solutions coincide with the minimum state variable (MSV) solution, which is unique by construction. In univariate specifications of the form $y(t) = A y(t+1) + C y(t-1) + u(t)$ that result holds: if a RE solution is unique and non-explosive, then it is the same as the MSV solution. Also, this result holds for multivariate versions if the A and C matrices commute and a certain regularity condition holds. More generally, however, there are models of this form that possess unique non-explosive solutions that differ from their MSV solutions. Examples are provided and a strategy for easily constructing others is outlined.

Handbook of Macroeconomics

This book introduces new concepts for cooperative game theory, and particularly solutions that determine the distribution of a coalitional surplus among the members of the coalition. It also addresses several generalizations of cooperative game theory. Drawing on methods of welfare economics, new value solutions are derived for Non-Transferable Utility games with and without differences of bargaining power among the members of the coalition. Cooperation in intertemporal games is examined, and conditions that permit the reduction of these games to games in coalition function form are outlined. Biform games and games that combine non-cooperative search and matching of coalition members with cooperative solutions (i.e., efficient contracts) within the coalition are considered. Contents: Value Solutions for Superadditive Transferable Utility Games in Coalition Function Form Zeuthen–Nash Bargaining Nontransferable Utility Games and Games in Partition Function Form A Shapley Value Algorithm for Games in Partition Function Form Extension of the Nucleolus to Nontransferable Utility Games in Partition Function Form A Core Imputation with Variable Bargaining Power Bargaining Power Biform Games Intertemporal Cooperative Games: A Sketch of a Theory A Theory of Enterprise Readership: Graduate students and researchers in the field of game theory. Keywords: Cooperative Games; Value; Imputation; Bargaining Theory Key Features: Proposes a value solution for games of two or more players that: (i) is the Nash bargaining solution in a

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special case, (ii) allows for unsymmetrical bargaining power, (iii) allows for group-to-group bargaining, and (iv) is always a point in the core of the game if the game is not null. Uses methods from mathematical welfare economics to bridge the gap from non-transferable utility to transferable utility. Relying on Biform Games (Brandenburger and Stuart), constructs a model of cooperative value creation in coalitions formed by non-cooperative search and matching.

Study Guide for Use with Macroeconomics [by] J. Bradford Delong

Optimal tax design attempts to resolve a well-known trade-off: namely, that high taxes are bad insofar as they discourage people from working, but good to the degree that, by redistributing wealth, they help insure people against productivity shocks. Until recently, however, economic research on this question either ignored people's uncertainty about their future productivities or imposed strong and unrealistic functional form restrictions on taxes. In response to these problems, the new dynamic public finance was developed to study the design of optimal taxes given only minimal restrictions on the set of possible tax instruments, and on the nature of shocks affecting people in the economy. In this book, Narayana Kocherlakota surveys and discusses this exciting new approach to public finance. An important book for advanced PhD courses in public finance and

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macroeconomics, *The New Dynamic Public Finance* provides a formal connection between the problem of dynamic optimal taxation and dynamic principal-agent contracting theory. This connection means that the properties of solutions to principal-agent problems can be used to determine the properties of optimal tax systems. The book shows that such optimal tax systems necessarily involve asset income taxes, which may depend in sophisticated ways on current and past labor incomes. It also addresses the implications of this new approach for qualitative properties of optimal monetary policy, optimal government debt policy, and optimal bequest taxes. In addition, the book describes computational methods for approximate calculation of optimal taxes, and discusses possible paths for future research.

Intermediate Macroeconomics

Examining empirical evidence such as how rich are the rich countries, how poor are the poor, and how fast do rich and poor countries grow, noted economist Charles Jones presents major theories of economic growth, from the Nobel Prize-winning work of Robert Solow to new growth theory that has ignited the field in recent years.

Macroeconomic Theory

prepared by Mark Rush

Introduction to Modern Economic Growth

A comprehensive, rigorous, and up-to-date introduction to growth economics that presents all the major growth paradigms and shows how they can be used to analyze the growth process and growth policy design. This comprehensive introduction to economic growth presents the main facts and puzzles about growth, proposes simple methods and models needed to explain these facts, acquaints the reader with the most recent theoretical and empirical developments, and provides tools with which to analyze policy design. The treatment of growth theory is fully accessible to students with a background no more advanced than elementary calculus and probability theory; the reader need not master all the subtleties of dynamic programming and stochastic processes to learn what is essential about such issues as cross-country convergence, the effects of financial development on growth, and the consequences of globalization. The book, which grew out of courses taught by the authors at Harvard and Brown universities, can be used both by advanced undergraduate and graduate students, and as a reference for professional economists in government or international financial organizations. The Economics of Growth first presents the main growth paradigms: the neoclassical model, the AK model, Romer's product variety model, and the Schumpeterian model. The text then builds on the main paradigms to shed light on

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the dynamic process of growth and development, discussing such topics as club convergence, directed technical change, the transition from Malthusian stagnation to sustained growth, general purpose technologies, and the recent debate over institutions versus human capital as the primary factor in cross-country income differences. Finally, the book focuses on growth policies—analyzing the effects of liberalizing market competition and entry, education policy, trade liberalization, environmental and resource constraints, and stabilization policy—and the methodology of growth policy design. All chapters include literature reviews and problem sets. An appendix covers basic concepts of econometrics.

Intermediate MACRO

The fifth edition of Romer's *Advanced Macroeconomics* continues its tradition as the standard text and the starting point for graduate macroeconomics courses and helps lay the groundwork for students to begin doing research in macroeconomics and monetary economics. Romer presents the major theories concerning the central questions of macroeconomics. The theoretical analysis is supplemented by examples of relevant empirical work, illustrating the ways that theories can be applied and tested. In areas ranging from economic growth and short-run fluctuations to the natural rate of unemployment and monetary policy, formal models are used to present and analyze key ideas and issues. The book has been extensively revised to incorporate important new topics and new research,

eliminate inessential material, and further improve the presentation.

Studies in International Macroeconomics

This is a book on deterministic and stochastic Growth Theory and the computational methods needed to produce numerical solutions. Exogenous and endogenous growth models are thoroughly reviewed. Special attention is paid to the use of these models for fiscal and monetary policy analysis. Modern Business Cycle Theory, the New Keynesian Macroeconomics, the class of Dynamic Stochastic General Equilibrium models, can be all considered as special cases of models of economic growth, and they can be analyzed by the theoretical and numerical procedures provided in the textbook. Analytical discussions are presented in full detail. The book is self contained and it is designed so that the student advances in the theoretical and the computational issues in parallel. EXCEL and Matlab files are provided on an accompanying website to illustrate theoretical results as well as to simulate the effects of economic policy interventions.

Computational Economics

Snowdon and Vane's book is extremely welcome. Indeed the authors examine, compare, and evaluate the evolution of the major rival stories comprising

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contemporary macroeconomic thought, but they also trace the development and interaction of key events and ideas as they occurred in the last century. Interviews with leading economists, one or two at the end of each chapter, also greatly help to shed light on this complexity. . . In sum, this is book which is very difficult to put down. Alessio Moneta, *Journal of the History of Economic Thought* It is not difficult to understand why this volume commands high praise from macroeconomic theorists, practitioners and teachers. It contains many interesting features that make it an excellent companion for both students and teachers of tertiary level macroeconomics. . . The authors present the material in a way that conveys to readers that macroeconomics is a living science , continually developing and still open to debate, controversy and competing policy prescriptions. In this respect it is a book that ought to be required reading for all teachers of the subject. It is also a valuable source of background reading for professional economists involved with economic policy making. *Economic Outlook and Business Review* . . . a wonderful history of macroeconomic thought from Keynes to the present, with an outstanding bibliography. It should be useful to undergraduates and graduate students as well as professional economists. Highly recommended. Steven Pressman, Choice Brian Snowdon and Howard Vane are well-known for their astute understanding of the main macroeconomic schools of thought and their skilled use of interviews with major figures. Here, they deploy a depth of scholarship in explaining the different schools and their key points of departure from one another. This book will be particularly useful to students looking for a clear, non-technical explanation of the

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main approaches to macroeconomics. Patrick Minford, Cardiff University, UK There are two steps to learning macroeconomics. First, to see it as it is today. Second, to understand how it got there: to understand the right and the wrong turns, the hypotheses that proved false, the insights that proved true, and the interaction of events and ideas. Only then, does one truly understand macroeconomics. This book is about step two. It does a marvellous job of it. The presentation is transparent, the interviews fascinating. You will enjoy, and you will learn. Olivier Blanchard, Massachusetts Institute of Technology, US In 40 years of teaching macroeconomics, there has been just one textbook that I have assigned year after year after year, namely, *A Modern Guide to Macroeconomics* by Snowdon, Vane and Wynarczyk. That altogether admirable book made clear to students what were, and are, the main intellectual issues in macroeconomics and did so with just enough formal modeling to avoid distortion by over-simplification. That book is now ten years old and the debate in macro has moved on. So there is good reason to welcome Snowdon and Vane back with this superb updated version. Axel Leijonhufvud, University of Trento, Italy This outstanding book avoids the narrow scope of most textbooks and provides an excellent guide to an unusually broad range of ideas. Thomas Mayer, University of California, Davis, US More than a decade after the publication of the critically acclaimed *A Modern Guide to Macroeconomics*, Brian Snowdon and Howard Vane have produced a worthy successor in the form of *Modern Macroeconomics*. Thoroughly extended, revised and updated, it will become the indispensable text for students and teachers of

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macroeconomics in the new millennium. The authors skilfully trace the origins, development and current state of modern macroeconomics from an historical perspective. They do so by thoroughly appraising the central tenets underlying the main competing schools of macroeconomic thought as well as their diverse policy imp

Models for Dynamic Macroeconomics

This text aims to provide a survey of the state of knowledge in the broad area that includes the theories and facts of economic growth and economic fluctuations, as well as the consequences of monetary and fiscal policies for general economic conditions.

Dynamic Macroeconomics

This graduate-level text on economic growth surveys neoclassical and more recent theories of growth, stressing their empirical implications and the relation of theory to data and evidence. The book has been revised and expanded in many areas, and incorporates contemporary research. After an introductory discussion of economic growth, the book examines neoclassical growth theories, from Solow-Swan in the 1950s and Cass-Koopmans in the 1960s to more recent refinements;

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this is followed by a discussion of extensions to the models. The book then turns to endogenous growth theory, discussing, among other topics, models of endogenous technological progress, technological diffusion and an endogenous determination of labour supply and population. The authors then explain the essentials of growth accounting and apply this framework to endogenous growth models. The final chapters cover empirical analysis of regions and empirical evidence on economic growth for a broad panel of countries from 1960 to 2000.

On the Relationship Between Determinate and MSV Solutions in Linear RE Models

This macroeconomics text is written from a European perspective and adopts an open-economy approach. The authors cover the main macroeconomic theories and policy in relation to the components of the macroeconomic environment including the household and the monetary system.

Macroeconomics

Suitable for students and researchers seeking coverage of the developments in macroeconomics, this title lays out the core ideas of modern macroeconomics and its links with finance. It presents the simplest general equilibrium macroeconomic

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model for a closed economy, and then gradually develops a comprehensive model of the open economy.

Economic Dynamics

Introduction to Modern Economic Growth is a groundbreaking text from one of today's leading economists. Daron Acemoglu gives graduate students not only the tools to analyze growth and related macroeconomic problems, but also the broad perspective needed to apply those tools to the big-picture questions of growth and divergence. And he introduces the economic and mathematical foundations of modern growth theory and macroeconomics in a rigorous but easy to follow manner. After covering the necessary background on dynamic general equilibrium and dynamic optimization, the book presents the basic workhorse models of growth and takes students to the frontier areas of growth theory, including models of human capital, endogenous technological change, technology transfer, international trade, economic development, and political economy. The book integrates these theories with data and shows how theoretical approaches can lead to better perspectives on the fundamental causes of economic growth and the wealth of nations. Innovative and authoritative, this book is likely to shape how economic growth is taught and learned for years to come. Introduces all the foundations for understanding economic growth and dynamic macroeconomic analysis Focuses on the big-picture questions of economic growth Provides

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mathematical foundations Presents dynamic general equilibrium Covers models such as basic Solow, neoclassical growth, and overlapping generations, as well as models of endogenous technology and international linkages Addresses frontier research areas such as international linkages, international trade, political economy, and economic development and structural change An accompanying Student Solutions Manual containing the answers to selected exercises is available (978-0-691-14163-3/\$24.95). See: <http://press.princeton.edu/titles/8970.html>. For Professors only: To access a complete solutions manual online, email us at: acemoglusolutions@press.princeton.edu

Modern Macroeconomics

The basic tools for analyzing macroeconomic fluctuations and policies, applied to concrete issues and presented within an integrated New Keynesian framework. This textbook presents the basic tools for analyzing macroeconomic fluctuations and policies and applies them to contemporary issues. It employs a unified New Keynesian framework for understanding business cycles, major crises, and macroeconomic policies, introducing students to the approach most often used in academic macroeconomic analysis and by central banks and international institutions. The book addresses such topics as how recessions and crises spread; what instruments central banks and governments have to stimulate activity when private demand is weak; and what “unconventional” macroeconomic policies might

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work when conventional monetary policy loses its effectiveness (as has happened in many countries in the aftermath of the Great Recession.). The text introduces the foundations of modern business cycle theory through the notions of aggregate demand and aggregate supply, and then applies the theory to the study of regular business-cycle fluctuations in output, inflation, and employment. It considers conventional monetary and fiscal policies aimed at stabilizing the business cycle, and examines unconventional macroeconomic policies, including forward guidance and quantitative easing, in situations of “liquidity trap”—deep crises in which conventional policies are either ineffective or have very different effects than in normal time. This book is the first to use the New Keynesian framework at the advanced undergraduate level, connecting undergraduate learning not only with the more advanced tools taught at the graduate level but also with the large body of policy-oriented research in academic journals. End-of-chapter problems help students master the materials presented.

Macroeconomics, International Edition

This text provides a comprehensive analysis of contemporary macroeconomics, within a European and global context. The authors balance the theoretical aspects with up-to-date policy examples throughout, allowing the reader to relate the concepts to their own economic environment.

Advanced Macroeconomics

Table of contents

A Critique of Neoclassical Macroeconomics

This title provides the student with key methodological tools for the dynamic analysis of a core selection of macroeconomic phenomena, including consumption and investment choices, employment and unemployment outcomes, and economic growth.

Monetary Policy, Inflation, and the Business Cycle

Macroeconomic Theory

This revised second edition of Monetary Policy, Inflation, and the Business Cycle provides a rigorous graduate-level introduction to the New Keynesian framework and its applications to monetary policy. The New Keynesian framework is the workhorse for the analysis of monetary policy and its implications for inflation, economic fluctuations, and welfare. A backbone of the new generation of medium-

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scale models under development at major central banks and international policy institutions, the framework provides the theoretical underpinnings for the price stability-oriented strategies adopted by most central banks in the industrialized world. Using a canonical version of the New Keynesian model as a reference, Jordi Galí explores various issues pertaining to monetary policy's design, including optimal monetary policy and the desirability of simple policy rules. He analyzes several extensions of the baseline model, allowing for cost-push shocks, nominal wage rigidities, and open economy factors. In each case, the effects on monetary policy are addressed, with emphasis on the desirability of inflation-targeting policies. New material includes the zero lower bound on nominal interest rates and an analysis of unemployment's significance for monetary policy. The most up-to-date introduction to the New Keynesian framework available A single benchmark model used throughout New materials and exercises included An ideal resource for graduate students, researchers, and market analysts

Foundations of Modern Macroeconomics

This is the eBook of the printed book and may not include any media, website access codes, or print supplements that may come packaged with the bound book. A practice-oriented learning system that breaks the traditional textbook mold. To help readers focus on the most important concepts—and effectively practice application of those concepts—Foundations of Macroeconomics is structured

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around a Checklist/Checkpoint system. The result is a patient, confidence-building textbook that prepares readers to use economics in their everyday life, regardless of what their future career will be.

The New Dynamic Public Finance

Annotation Part 6: Financial Markets and the Macroeconomy. 19. Asset prices, consumption, and the business cycle (J.Y. Campbell). 20. Human behavior and the efficiency of the financial system (R.J. Shiller). 21. The financial accelerator in a quantitative business cycle framework (B. Bernanke, M. Gertler and S. Gilchrist). Part 7: Monetary and Fiscal Policy. 22. Political economics and macroeconomic policy (T. Persson, G. Tabellini). 23. Issues in the design of monetary policy rules (B.T. McCallum). 24. Inflation stabilization and BOP crises in developing countries (G.A. Calvo, C.A. Vegh). 25. Government debt (D.W. Elmendorf, N.G. Mankiw). 26. Optimal fiscal and monetary policy (V.V. Chari, P.J. Kehoe).

Macroeconomics

Include chapters such as: The Consumption Function, Government Debt and Taxes, and Dynamic Optimal Taxation. This book also features chapters dealing with difference equations, stochastic difference equations, and investment under

uncertainty.

Value Solutions in Cooperative Games

Philipp Harms presents the concepts and methods of modern international macroeconomics in a comprehensive yet accessible way. He motivates the topics discussed with regard to their practical relevance and enables the reader to assess the contributions of theoretical approaches and results. Among the topics covered are the determinants of current accounts and international capital flows, the mechanisms behind the fluctuations of real and nominal exchange rates as well as the scope and limits of economic policy in open economies. Real and monetary phenomena are analyzed within a coherent analytical framework, and the theoretical results are confronted with the available empirical evidence. The English edition updates the data presented in the German version, adopts new conceptual developments, and repeatedly refers to the recent financial crises.

Foundations of Modern Macroeconomics

This volume deals with all the major topics, summarizes the important approaches, and gives students a coherent angle on all aspects of macroeconomic thought.

Introduction to Economic Growth

An advanced treatment of modern macroeconomics, presented through a sequence of dynamic equilibrium models, with discussion of the implications for monetary and fiscal policy. This textbook offers an advanced treatment of modern macroeconomics, presented through a sequence of dynamic general equilibrium models based on intertemporal optimization on the part of economic agents. The book treats macroeconomics as applied and policy-oriented general equilibrium analysis, examining a number of models, each of which is suitable for investigating specific issues but may be unsuitable for others. After presenting a brief survey of the evolution of macroeconomics and the key facts about long-run economic growth and aggregate fluctuations, the book introduces the main elements of the intertemporal approach through a series of two-period competitive general equilibrium models—the simplest possible intertemporal models. This sets the stage for the remainder of the book, which presents models of economic growth, aggregate fluctuations, and monetary and fiscal policy. The text focuses on a full analysis of a limited number of key intertemporal models, which are stripped down to essentials so that students can focus on the dynamic properties of the models. Exercises encourage students to try their hands at solving versions of the dynamic models that define modern macroeconomics. Appendixes review the main mathematical techniques needed to analyze optimizing dynamic macroeconomic models. The book is suitable for advanced undergraduate and graduate students

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who have some knowledge of economic theory and mathematics for economists.

The Positive Sum Strategy

European Macroeconomics

Immediately engage today's reader with MACRO, a unique modern presentation of macroeconomics that makes it easy to emphasize a solid microfoundations and real-business cycle approach in a presentation unlike any other intermediate macroeconomics text. Student engineered and faculty approved, Robert Barro's MACRO demonstrates an extraordinary command of growth, equilibrium, and business cycle theory with a focus on microfoundations. Captivating features range from rocker Bono's perspective on debt relief to the hidden costs of multiple shifts and overtime hours, all within a unified model of macroeconomics ideal for all majors. The distinctive, magazine-style pages of Barro's MACRO were inspired by feedback from students and refined by input from more than seventy teaching professionals. The result is a brief paperback packed with current policy and data examples that reflect the author's extensive research in the field, as well as a suite of tightly integrated learning aids that accommodate the busy, diverse lifestyles of today's learners. Students can even access the Cengage Global Economic Watch,

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which connects to thousands of journal and news articles and videos using a simple search engine. Students experience intermediate macroeconomics as it happens today with the powerful, appealing presentation and resources found only in MACRO. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

A Monetary History of the United States, 1867-1960

One of the most important developments in macroeconomics during the last decade has been the introduction of the rational expectations approach. Before the introduction of this method, economists relied on a variety of ad hoc mechanisms which often led to errors in their predictions. Studies in International Macroeconomics explains the ways in which the rational expectations method deals with uncertainty. It presents stochastic models and applies them to current issues such as exchange rate determination, the effects of the rise and fall in oil prices, and the impact of wage indexing on the economy.

Macroeconomic Fluctuations and Policies

For undergraduate Macroeconomics courses. A modern approach to macroeconomics. Williamson's Macroeconomics uses a thoroughly modern

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approach by showing students how to build macroeconomic models from microeconomic principles. This approach helps to make the text consistent with the way macroeconomic research is conducted today.

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