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Macroeconomic Fluctuations and Policies Edouard Challe 2019-04-23 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 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.

How to Achieve Inclusive Growth Valerie Cerra 2022-01-22 This authoritative book explains the sources and scale of current economic challenges and proposes solutions to craft a brighter future by building a sustainable, green, and inclusive society in the years ahead.

Progress and Confusion Olivier Blanchard 2016-04-22 Leading economists consider the shape of future economic policy: will it resume the pre-crisis consensus, or contend with the post-crisis “new normal”? What will economic policy look like once the global financial crisis is finally over? Will it resume the pre-crisis consensus, or will it be forced to contend with a post-crisis “new normal”? Have we made progress in addressing these issues, or does confusion remain? In April of 2015, the International Monetary Fund gathered leading economists, both academics and policymakers, to address the shape of future macroeconomic policy. This book is the result, with prominent figures—including Ben Bernanke, John Taylor, and Paul Volcker—offering essays that address topics that range from the measurement of systemic risk to foreign exchange intervention. The chapters address whether we have entered a “new normal” of low growth, negative real rates, and deflationary pressures, with contributors taking opposing views; whether new financial regulation has stemmed systemic risk; the effectiveness of macro prudential tools; monetary policy, the choice of inflation targets, and the responsibilities of central banks; fiscal policy, stimulus, and debt stabilization; the volatility of capital flows; and the international monetary and financial system, including the role of international policy coordination. In light of these discussions, is there progress or confusion regarding the future of macroeconomic policy? In the final chapter, volume editor Olivier Blanchard answers: both. Many lessons have been learned; but, as the chapters of the book reveal, there is no clear agreement on several key issues.

Contributors Viral V. Acharya, Anat R. Admati, Zeti Akhtar Aziz, Ben Bernanke, Olivier Blanchard, Marco Buti, Ricardo J. Caballero, Agustín Carstens, Jaime Caruana, J. Bradford DeLong, Martin Feldstein, Vitor Gaspar, John Geanakoplos, Philipp Hildebrand, Gill Marcus, Maurice Obstfeld, Luiz Awazu Pereira da Silva, Rafael Portillo, Raghuram Rajan, Kenneth Rogoff, Robert E. Rubin, Lawrence H. Summers, Hyun Song Shin, Lars E. O. Svensson, John B. Taylor, Paul Tucker, José Viñals, Paul A. Volcker

NBER Macroeconomics Annual 1990 Olivier Blanchard 1990 This is the fifth in a series of annuals from the National Bureau of Economic Research that are designed to stimulate research on problems in applied economics, to bring frontier theoretical developments to a wider audience, and to accelerate the interaction between analytical and empirical research in macroeconomics. Olivier Blanchard and Stanley Fischer are both Professors of Economics at MIT. Contributors: Ricardo Caballero, Giuseppe Bertola. Andrew Caplin, Robert Hall. Gur Ofer. Abram Bergson, Martin Weitzman. Francesco Giavazzi, Marco Pagano. Allan Drazen, Martin Feldstein. Steven Davis, John Haltiwanger. Katharine Abraham, Robert Townsend. Mark Bils. Andrew Oswald, Gary Hansen. Robert Barro, Xavier Sala i Martin. William Brainard, Robert Lucas.

Macroeconomics Olivier Blanchard 2012-07

Macroeconomics Olivier J. Blanchard 2011

NBER Macroeconomics Annual 1992 Olivier Blanchard 1992 This is the seventh in a series of annuals from the National Bureau of Economic Research that are designed to stimulate research on problems in applied economics, to bring frontier theoretical developments to a wider audience, and to accelerate the interaction between analytical and empirical research in macroeconomics. Olivier Blanchard and Stanley Fischer are both Professors of Economics at the Massachusetts Institute of Technology. Contents: What Shall We Do Today? Goals and Signposts in the Operation of Monetary Policy, Ben S. Bernanke and Frederic S. Mishkin. A Tale of Two Cities: Factor Accumulation and Technical Change in Hong Kong and Singapore, Alwyn Young. International Trade and the Wage Structure, Steven J. Davis. Imperfect Information and Macroeconomic Analysis, Joseph E. Stiglitz and Bruce Greenwald. Asset Pricing Lessons for Macroeconomics, Lars P. Hansen and John H. Cochrane. Postmortem on the Debt Crisis, Daniel Cohen.

Open Economy Macroeconomics Martín Uribe 2017-04-04 A cutting-edge graduate-level textbook on the macroeconomics of international trade Combining theoretical models and data in ways unimaginable just a few years ago, open economy macroeconomics has experienced enormous growth over the past several decades. This rigorous and self-contained textbook brings graduate students, scholars, and policymakers to the research frontier and provides the tools and context necessary for new research and policy proposals. Martín Uribe and Stephanie Schmitt-Grohé factor in the discipline's latest developments, including major theoretical advances in incorporating financial and nominal frictions into microfounded dynamic models of the open economy, the availability of macro- and microdata for emerging and developed countries, and a revolution in the tools available to simulate and estimate dynamic stochastic models. The authors begin with a canonical general equilibrium model of an open economy and then build levels of complexity through the coverage of important topics such as international business-cycle analysis, financial frictions as drivers and transmitters of business cycles and global crises, sovereign default, pecuniary externalities, involuntary unemployment, optimal macroprudential policy, and the role of nominal rigidities in shaping optimal exchange-rate policy. Based on courses taught at several universities, Open Economy Macroeconomics is an essential resource for students, researchers, and practitioners. Detailed exploration of international business-cycle analysis Coverage of financial frictions as drivers and transmitters of business cycles and global crises Extensive investigation of nominal rigidities and their role in shaping optimal exchange-rate policy Other topics include fixed exchange-rate regimes, involuntary unemployment, optimal macroprudential policy, and sovereign default and debt sustainability Chapters include exercises and replication codes

Macroeconomics Olivier Blanchard 2013 This textbook will give students a fuller understanding of the subject and has been fully updated to provide broad coverage of the financial crisis.

Solutions Manual for Recursive Methods in Economic Dynamics Claudio IRIGOYEN 2009-06-30 This solutions manual is a companion volume to the classic textbook Recursive

Methods in Economic Dynamics by Nancy L. Stokey and Robert E. Lucas. Efficient and lucid in approach, this manual will greatly enhance the value of Recursive Methods as a text for self-study.

Mathematics for Economists Malcolm Pemberton 2001 This innovative text for undergraduates provides a thorough and self-contained treatment of all the mathematics commonly taught in honours degree economics courses. It is suitable for use with students with and without A level mathematics.

Saving and Investment in the Twenty-First Century Carl Christian von Weizsäcker 2021-06-29 The economy of the 21st century in the OECD countries and in China, is characterized by a new phenomenon: the structural surplus of private savings in relation to private investment. This is true even in a situation of prosperity and very low interest rates. On the one hand, this excess saving is due to people's increasing inclination to save in light of rising life expectancy, driven by the desire to have sufficient assets in old age. On the other hand, the demand for capital is not increasing to the same extent, so that investment is not keeping pace with the rising desire to save. The resulting gap between the private desire for wealth and private investment can only be closed by increasing public debt. This open access book offers a new, capital-theoretical perspective on the macroeconomic relationship between desired wealth and investment, and it presents new empirical data on private wealth and its composition in the OECD plus China area. The authors argue that a free economic and social order can only be stabilized if the wealth aspirations of individuals are met under conditions of price stability. This is not possible without substantial net public debt. A new way of thinking about the economy as a whole is required. By way of an in-depth theoretical and empirical analysis, the book demonstrates this new way of thinking and describes the current challenges facing economic policy. It will appeal to economists and students of economics who are interested in macroeconomic theory and its economic policy implications. An impressive, and convincing theoretical dive into the fundamentals behind secular stagnation, with very strong implications for actual debt policy. Public debt may be needed to improve welfare. - Olivier Blanchard, Senior Fellow at the Peterson Institute for International Economics and Professor of Economics Emeritus at Massachusetts Institute of Technology (MIT). Chief Economist at the International Monetary Fund from 2008 to 2015. Saving and Investment in the Twenty-First Century gives a wholly new perspective on macroeconomics. (...) Weizsäcker and Krämer describe a simple, practical solution to the underemployment that has plagued Southern Europe for more than a decade. - George Akerlof, Nobel Laureate in Economics, 2001. Professor at the McCourt School of Public Policy at Georgetown University and Professor of Economics Emeritus at the University of California, Berkeley. This is a profound and original contribution that can help us to understand and act on the great issues of our times. - Nicholas Stern, Grantham Research Institute on Climate Change and the Environment at the London School of Economics. Author of the Stern Review Report on the Economics of Climate Change. Chief Economist at the World Bank from 2000 to 2003.

Macroeconomics Blanchard 2007-09

International Macroeconomics Stephanie Schmitt-Grohé 2022-09-06 An essential introduction to one of the most timely and important subjects in economics International Macroeconomics presents a rigorous and theoretically elegant treatment of real-world international macroeconomic problems, incorporating the latest economic research while maintaining a microfounded, optimizing, and dynamic general equilibrium approach. This one-of-a-kind textbook introduces a basic model and applies it to fundamental questions in international economics, including the determinants of the current account in small and large economies, processes of adjustment to shocks, the determinants of the real exchange rate, the role of fixed and flexible exchange rates in models with nominal rigidities, and interactions between monetary and fiscal policy. The book confronts theoretical predictions using actual data, highlighting both the power and limits of given theories and encouraging critical thinking. Provides a rigorous and elegant treatment of fundamental questions in international macroeconomics Brings undergraduate and master's instruction in line with modern economic research Follows a microfounded, optimizing, and dynamic general equilibrium approach Addresses fundamental questions in international economics, such as the role of capital controls in the presence of financial frictions and balance-of-payments crises Uses real-world data to test the predictions of theoretical models Features a wealth of exercises at the end of each chapter that challenge students to hone their theoretical skills and scrutinize the empirical relevance of models Accompanied by a website with lecture slides for every chapter

Dynamic Macroeconomics George Alogoskoufis 2019-12-17 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 who have some knowledge of economic theory and mathematics for economists.

In the Wake of the Crisis Olivier Blanchard 2014-08-29 Prominent economists reconsider the fundamentals of economic policy for a post-crisis world. In 2011, the International Monetary Fund invited prominent economists and economic policymakers to consider the brave new world of the post-crisis global economy. The result is a book that captures the state of macroeconomic thinking at a transformational moment. The crisis and the weak recovery that has followed raise fundamental questions concerning macroeconomics and economic policy. These top economists discuss future directions for monetary policy, fiscal policy, financial regulation, capital-account management, growth strategies, the international monetary system, and the economic models that should underpin thinking about critical policy choices. Contributors Olivier Blanchard, Ricardo Caballero, Charles Collins, Arminio Fraga, Már Guðmundsson, Sri Mulyani Indrawati, Otmar Issing, Olivier Jeanne, Rakesh Mohan, Maurice Obstfeld, José Antonio Ocampo, Guillermo Ortiz, Y. V. Reddy, Dani Rodrik, David Romer, Paul Romer, Andrew Sheng, Hyun Song Shin, Parthasarathi Shome, Robert Solow, Michael Spence, Joseph Stiglitz, Adair Turner **Economic Dynamics in Discrete Time** Jianjun Miao 2014-09-19 A unified, comprehensive, and up-to-date introduction to the analytical and numerical tools for solving dynamic economic problems. This book offers a unified, comprehensive, and up-to-date treatment of analytical and numerical tools for solving dynamic economic problems. The focus is on introducing recursive methods—an important part of every economist's set of tools—and readers will learn to apply recursive methods to a variety of dynamic economic problems. The book is notable for its combination of theoretical foundations and numerical methods. Each topic is first described in theoretical terms, with explicit definitions and rigorous proofs; numerical methods and computer codes to

implement these methods follow. Drawing on the latest research, the book covers such cutting-edge topics as asset price bubbles, recursive utility, robust control, policy analysis in dynamic New Keynesian models with the zero lower bound on interest rates, and Bayesian estimation of dynamic stochastic general equilibrium (DSGE) models. The book first introduces the theory of dynamical systems and numerical methods for solving dynamical systems, and then discusses the theory and applications of dynamic optimization. The book goes on to treat equilibrium analysis, covering a variety of core macroeconomic models, and such additional topics as recursive utility (increasingly used in finance and macroeconomics), dynamic games, and recursive contracts. The book introduces Dynare, a widely used software platform for handling a range of economic models; readers will learn to use Dynare for numerically solving DSGE models and performing Bayesian estimation of DSGE models. Mathematical appendixes present all the necessary mathematical concepts and results. Matlab codes used to solve examples are indexed and downloadable from the book's website. A solutions manual for students is available for sale from the MIT Press; a downloadable instructor's manual is available to qualified instructors.

International Macroeconomics in the Wake of the Global Financial Crisis Laurent Ferrara 2018-06-13 This book collects selected articles addressing several currently debated issues in the field of international macroeconomics. They focus on the role of the central banks in the debate on how to come to terms with the long-term decline in productivity growth, insufficient aggregate demand, high economic uncertainty and growing inequalities following the global financial crisis. Central banks are of considerable importance in this debate since understanding the sluggishness of the recovery process as well as its implications for the natural interest rate are key to assessing output gaps and the monetary policy stance. The authors argue that a more dynamic domestic and external aggregate demand helps to raise the inflation rate, easing the constraint deriving from the zero lower bound and allowing monetary policy to depart from its current ultra-accommodative position. Beyond macroeconomic factors, the book also discusses a supportive financial environment as a precondition for the rebound of global economic activity, stressing that understanding capital flows is a prerequisite for economic-policy decisions.

Development Macroeconomics Pierre-Richard Agénor 2015-06-23 The global financial crisis triggered severe shocks for developing countries, whose embrace of greater commercial and financial openness has increased their exposure to external shocks, both real and financial. This new edition of Development Macroeconomics has been fully revised to address the more open and less stable environment in which developing countries operate today. Describing the latest advances in this rapidly changing field, the book features expanded coverage of public debt and the management of capital inflows as well as new material on fiscal discipline, monetary policy regimes, currency, banking and sovereign debt crises, currency unions, and the choice of an exchange-rate regime. A new chapter on dynamic stochastic general equilibrium (DSGE) models with financial frictions has been added to reflect how the financial crisis has reshaped our thinking on the role of such frictions in generating and propagating real and financial shocks. The book also discusses the role of macroprudential regulation, both independently and through its interactions with monetary policy, in preserving financial and macroeconomic stability. Now in its fourth edition, Development Macroeconomics remains the definitive textbook on the macroeconomics of developing countries. The most authoritative book on the subject—now fully revised and expanded Features new material on fiscal discipline, monetary policy regimes, currency, banking and sovereign debt crises, and much more Comes with online supplements on informal financial markets, stabilization programs, the solution of DSGE models with financial frictions, and exchange rate crises

Macroeconomics Olivier J. Blanchard 2010

Foundations of International Macroeconomics Maurice Obstfeld 1996-09-12 Foundations of International Macroeconomics is an innovative text that offers the first integrative modern treatment of the core issues in open economy macroeconomics and finance. With its clear and accessible style, it is suitable for first-year graduate macroeconomics courses as well as graduate courses in international macroeconomics and finance. Each chapter incorporates an extensive and eclectic array of empirical evidence. For the beginning student, these examples provide motivation and aid in understanding the practical value of the economic models developed. For advanced researchers, they highlight key insights and conundrums in the field. Topic coverage includes intertemporal consumption and investment theory, government spending and budget deficits, finance theory and asset pricing, the implications of (and problems inherent in) international capital market integration, growth, inflation and seignorage, policy credibility, real and nominal exchange rate determination, and many interesting special topics such as speculative attacks, target exchange rate zones, and parallels between immigration and capital mobility. Most main results are derived both for the small country and world economy cases. The first seven chapters cover models of the real economy, while the final three chapters incorporate the economy's monetary side, including an innovative approach to bridging the usual chasm between real and monetary models.

Study Guide and Tutorial, Second Edition, Macroeconomics, Olivier Blanchard David W. Findlay 2000 David Findlay, of Colby College, has done an outstanding job of writing a student-friendly study guide. Each chapter begins with a presentation of objectives and review. It is organized in the form of a tutorial, covering the important points of the chapter, with learning suggestions along the way. Quick self-test questions, review problems, and multiple-choice questions follow the tutorial. Solutions are provided for all Study Guide problems.

Rethinking Macro Policy II Mr.Olivier J. Blanchard 2013-04-15 This note explores how the economic thinking about macroeconomic management has evolved since the crisis began. It discusses developments in monetary policy, including unconventional measures; the challenges associated with increased public debt; and the policy potential, risks, and institutional challenges associated with new macroprudential measures. Rationale: The note contributes to the ongoing debate on several aspects of macroeconomic policy. It follows up on the earlier "Rethinking" paper, refining the analysis in light of the events of the past two years. Given the relatively fluid state of the debate (e.g., recent challenges to central bank independence), it is useful to highlight that while many of the tenets of the pre-crisis consensus have been challenged, others (such as the desirability of central bank independence) remain valid.

Macroeconomics Wendy Carlin 2006 This volume provides a unified framework for the analysis of short- and medium-run macroeconomics. It develops a core New Keynesian macro model based on imperfect competition and nominal rigidities and shows how this compares with alternatives. **Macroeconomics** Olivier J. Blanchard 2013 Substantially revised to account for impact of the GFC on Australasian Economy & many issues it raises. The only intermediate resource with a truly Australasian focus, demonstrating economic ideas and issues with hundreds of local and international examples. Sheen at Macquarie Uni.

Rethinking Macroeconomic Policy Olivier J. Blanchard 2010-02-12 The great moderation lulled macroeconomists and policymakers alike in the belief that we knew how to conduct macroeconomic policy. The crisis clearly forces us to question that assessment. In this paper, we review the main elements of the pre-crisis consensus, we identify where we were wrong and what tenets of the pre-crisis framework still hold, and take a tentative first pass at the contours of a new macroeconomic policy framework.

Lectures on Macroeconomics Olivier Blanchard 1989-03-21 The main purpose of Lectures on Macroeconomics is to characterize and explain 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, Third Canadian Edition, Olivier Blanchard, David Johnson David W. Findlay 2007

Macroeconomics in Emerging Markets Peter Montiel 2003-04-10 Table of contents

Macroeconomic Analysis Dirk Niepelt 2019-12-31 A concise but rigorous and thorough introduction to modern macroeconomic theory. This book offers an introduction to modern macroeconomic theory. It is concise but rigorous and broad, covering all major areas in mainstream macroeconomics today and showing how macroeconomic models build on and relate to each other. The self-contained text begins with models of individual decision makers, proceeds to models of general equilibrium without and with friction, and, finally, presents positive and normative theories of economic policy. After a review of the microeconomic foundations of macroeconomics, the book analyzes the household optimization problem, the representative household model, and the overlapping generations model. It examines risk and the implications for household choices and macroeconomic outcomes; equilibrium asset returns, prices, and bubbles; labor supply, growth, and business cycles; and open economy issues. It introduces frictions and analyzes their consequences in the labor market, financial markets, and for investment; studies money as a unit of account, store of value, and medium of exchange; and analyzes price setting in general equilibrium. Turning to government and economic policy, the book covers taxation, debt, social security, and monetary policy; optimal fiscal and monetary policies; and sequential policy choice, with applications in capital income taxation, sovereign debt and default, politically motivated redistribution, and monetary policy biases. Macroeconomic Analysis can be used by first-year graduate students in economics and students in master's programs, and as a supplemental text for advanced courses.

Macroeconomics Andrew B. Abel 2011 This volume gives comprehensive coverage of the key topics of macroeconomics and it includes integration of classical and Keynesian approaches, in-depth coverage of two cases and extensive applications and examples.

Interest and Prices Michael Woodford 2011-12-12 With the collapse of the Bretton Woods system, any pretense of a connection of the world's currencies to any real commodity has been abandoned. Yet since the 1980s, most central banks have abandoned money-growth targets as practical guidelines for monetary policy as well. How then can pure "fiat" currencies be managed so as to create confidence in the stability of national units of account? Interest and Prices seeks to provide theoretical foundations for a rule-based approach to monetary policy suitable for a world of instant communications and ever more efficient financial markets. In such a world, effective monetary policy requires that central banks construct a conscious and articulate account of what they are doing. Michael Woodford reexamines the foundations of monetary economics, and shows how interest-rate policy can be used to achieve an inflation target in the absence of either commodity backing or control of a monetary aggregate. The book further shows how the tools of modern macroeconomic theory can be used to design an optimal inflation-targeting regime—one that balances stabilization goals with the pursuit of price stability in a way that is grounded in an explicit welfare analysis, and that takes account of the "New Classical" critique of traditional policy evaluation exercises. It thus argues that rule-based policymaking need not mean adherence to a rigid framework unrelated to stabilization objectives for the sake of credibility, while at the same time showing the advantages of rule-based over purely discretionary policymaking.

Recursive Macroeconomic Theory, fourth edition Lars Ljungqvist 2018-09-11 The substantially revised fourth edition of a widely used text, offering both an introduction to recursive methods and advanced material, mixing tools and sample applications. Recursive methods provide powerful ways to pose and solve problems in dynamic macroeconomics. Recursive Macroeconomic Theory offers both an introduction to recursive methods and more advanced material. Only practice in solving diverse problems fully conveys the advantages of the recursive approach, so the book provides many applications. This fourth edition features two new chapters and substantial revisions to other chapters that demonstrate the power of recursive methods. One new chapter applies the recursive approach to Ramsey taxation and sharply characterizes the time inconsistency of optimal policies. These insights are used in other chapters to simplify recursive formulations of Ramsey plans and credible government policies. The second new chapter explores the mechanics of matching models and identifies a common channel through which productivity shocks are magnified across a variety of matching models. Other chapters have been extended and refined. For example, there is new material on heterogeneous beliefs in both complete and incomplete markets models; and there is a deeper account of forces that shape aggregate labor supply elasticities in lifecycle models. The book is suitable for first- and second-year graduate courses in macroeconomics. Most chapters conclude with exercises; many exercises and examples use Matlab or Python computer programming languages.

The Occupy Handbook Janet Byrne 2012-04-17 Analyzing the movement's deep-seated origins in questions that the country has sought too long to ignore, some of the greatest economic minds and most incisive cultural commentators - from Paul Krugman, Robin Wells, Michael Lewis, Robert Reich, Amy Goodman, Barbara Ehrenreich, Gillian Tett, Scott Turow, Bethany McLean, Brandon Adams, and Tyler Cowen to prominent labor leaders and young, cutting-edge economists and financial writers whose work is not yet widely known - capture the Occupy Wall Street phenomenon in all its ragged glory, giving readers an on-the-scene feel for the movement as it unfolds while exploring the heady growth of the protests, considering the lasting changes wrought, and recommending reform. A guide to the occupation, THE OCCUPY HANDBOOK is a talked-about source for understanding why 1% of the people in America take almost a quarter of the nation's income and the long-term effects of a protest movement that even the objects of its attack can find little fault with.

Introducing Advanced Macroeconomics: Growth and Business Cycles 2e Peter Sørensen 2010-03-16 Introducing Advanced Macroeconomics: Growth and Business Cycles, 2nd edition provides students with a thorough understanding of fundamental models in macroeconomics and introduces them to methods of formal macroeconomic analysis. Split into two sections, the first half of the book focuses on macroeconomics for the long run, introducing and developing basic models of growth and structural unemployment. The second half of the book deals with the economy in the short run, focusing on the explanation of business fluctuations. This new edition retains the popular pitch and level established in the 1st edition and continues to bridge the gap between intermediate macroeconomics texts and more advanced textbooks.

Macroeconomics Olivier Blanchard 2016-05-29 "For intermediate courses in economics." A Unified View of the Latest Macroeconomic Events In " Macroeconomics, " Blanchard presents a unified, global view of macroeconomics, enabling readers to see the connections between goods, financial markets, and labor markets worldwide. Organized into two parts, the text contains a core section that focuses on short-, medium-, and long-run markets and three major extensions that offer more in-depth coverage of the issues at hand. From the major economic crisis and monetary policy in the United States, to the problems of the Euro area and growth in China, the text helps readers make sense not only of current macroeconomic events but also of events that may unfold in the future. Integrated, detailed boxes in the Seventh Edition have been updated to convey the life of macroeconomics today; reinforce lessons from the models; and help readers employ and develop their analytical and evaluative skills. Also Available with MyEconLab (r) MyEconLab is an online homework, tutorial, and assessment program designed to work with this text to engage students and improve results. Within its structured environment, students practice what they learn, test their understanding, and pursue a personalized study plan that helps them better absorb course material and understand difficult concepts. Note: You are purchasing a standalone product; MyEconLab does not come packaged with this content. Students, if interested in purchasing this title with MyEconLab, ask your instructor for the correct package ISBN and Course ID. Instructors, contact your Pearson representative for more information. If you would like to purchase both the physical text and MyEconLab, search for: 0134472543 / 9780134472546 "Macroeconomics Plus MyEconLab with Pearson eText -- Access Card Package" Package consists of: 0133780589 / 9780133780581 " Macroeconomics" 0133860930 / 9780133860931 " MyEconLab with Pearson eText -- Access Card -- for Macroeconomics" "

Recursive Macroeconomic Theory Lars Ljungqvist 2018-08-17 The substantially revised fourth edition of a widely used text, offering both an introduction to recursive methods and advanced material, mixing tools and sample applications. Recursive methods provide powerful ways to pose

and solve problems in dynamic macroeconomics. Recursive Macroeconomic Theory offers both an introduction to recursive methods and more advanced material. Only practice in solving diverse problems fully conveys the advantages of the recursive approach, so the book provides many applications. This fourth edition features two new chapters and substantial revisions to other chapters that demonstrate the power of recursive methods. One new chapter applies the recursive approach to Ramsey taxation and sharply characterizes the time inconsistency of optimal policies. These insights are used in other chapters to simplify recursive formulations of Ramsey plans and credible government policies. The second new chapter explores the mechanics of matching models and identifies a common channel through which productivity shocks are magnified across a variety of matching models. Other chapters have been extended and refined. For example, there is new material on heterogeneous beliefs in both complete and incomplete markets models; and there is a deeper account of forces that shape aggregate labor supply elasticities in lifecycle models. The book is suitable for first- and second-year graduate courses in macroeconomics. Most chapters conclude with exercises; many exercises and examples use Matlab or Python computer programming languages.

Macroeconomic Theory Jean-Pascal Benassy 2011-05-12 This graduate textbook is a "primer" in macroeconomics. It starts with essential undergraduate macroeconomics and develops in a simple and rigorous manner the central topics of modern macroeconomic theory including rational expectations, growth, business cycles, money, unemployment, government policy, and the macroeconomics of nonclearing markets. The emphasis throughout the book is on both foundations and presenting the simplest model for each topic that will deliver the relevant answers. The first two chapters recall the main workhorses of undergraduate macroeconomics: the Solow-Swan growth model, the Keynesian IS-LM model, and the Phillips curve. The next chapters present four fundamental "building blocks" of modern macroeconomics: rational expectations, intertemporal dynamic models, nonclearing markets and imperfect competition, and uncertainty. Later the book deals with growth, notably the Ramsey model, overlapping generations, and endogenous growth. Chapter 10 moves to the famous "real business cycles" (RBC), which integrate in a unified framework growth and fluctuations. The final chapters look at the issue of stabilization, how best to guard the economy from shocks, and the connections

between politics and the macroeconomy. To make the book self contained, a mathematical appendix gives a number of simple technical results that are sufficient to follow the formal developments of the book.

Macroeconomics ; Australasian Edition Olivier Blanchard 2013-05-30 Real, current macroeconomic events connected to the theory The new fourth edition of Blanchard's respected Macroeconomics text has been substantially revised to account for the impact of the GFC on the Australasian Economy and the many issues it raises. Thus, in addition to a first discussion of the crisis in Chapter 1 and numerous boxes and discussions throughout the book, we have brought forward the chapter on the GFC to Chapter 9. Macroeconomics is the only intermediate resource with a truly Australasian focus, demonstrating economic ideas and issues with hundreds of local and international examples. This comprehensive resource presents an integrated view of macroeconomics, drawing on the implications of equilibrium conditions in three sets of markets: the goods market, the financial markets and the labour market.

Confronting Inequality Jonathan D. Ostry 2019-01-08 Inequality has drastically increased in many countries around the globe over the past three decades. The widening gap between the very rich and everyone else is often portrayed as an unexpected outcome or as the tradeoff we must accept to achieve economic growth. In this book, three International Monetary Fund economists show that this increase in inequality has in fact been a political choice—and explain what policies we should choose instead to achieve a more inclusive economy. Jonathan D. Ostry, Prakash Loungani, and Andrew Berg demonstrate that the extent of inequality depends on the policies governments choose—such as whether to let capital move unhindered across national boundaries, how much austerity to impose, and how much to deregulate markets. While these policies do often confer growth benefits, they have also been responsible for much of the increase in inequality. The book also shows that inequality leads to weaker economic performance and proposes alternative policies capable of delivering more inclusive growth. In addition to improving access to health care and quality education, they call for redistribution from the rich to the poor and present evidence showing that redistribution does not hurt growth. Accessible to scholars across disciplines as well as to students and policy makers, Confronting Inequality is a rigorous and empirically rich book that is crucial for a time when many fear a new Gilded Age.