

Real Business Cycles John B Long Jr And Charles I

Eventually, you will certainly discover a new experience and talent by spending more cash. still when? do you recognize that you require to get those all needs later than having significantly cash? Why dont you try to get something basic in the beginning? Thats something that will lead you to comprehend even more approaching the globe, experience, some places, subsequent to history, amusement, and a lot more?

It is your certainly own era to piece of legislation reviewing habit. among guides you could enjoy now is **Real Business Cycles John B Long Jr And Charles I** below.

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.

Causality in Macroeconomics - Kevin D. Hoover 2001-08-13

These ideas help to clarify philosophical as well as economic issues. The structural approach to causality is then used to evaluate more familiar approaches to causality developed by Granger, by LeRoy, and by Glymour, Spirtes, Scheines, and Kelly, as well as vector autoregressions, the Lucas critique, and the exogeneity concepts of Engle, Hendry, and Richard. A constructive approach to causal inference based on patterns of stability and instability in the face of identified regime changes is developed and illustrated in two empirical case studies of the causal direction between money and prices and between taxes and spending."--Jacket.

Recent Developments in Macroeconomics - Edmund S. Phelps 1991

Fischer Black and the Revolutionary Idea of Finance - Perry Mehrling 2011-11-30

praise for FISCHER BLACK AND THE REVOLUTIONARY IDEA OF FINANCE "The story of Fischer Black. . . is remarkable both because of the creativity of the man and because of the revolution he brought to Wall Street. . . Mehrling's book is fascinating." —FINANCIAL TIMES "A fascinating history of things we take for granted in our everyday financial lives." —THE NEW YORK TIMES "Mehrling's book is essential reading for anyone interested in the development of modern finance or the life of an idiosyncratic creative genius." —PUBLISHERS WEEKLY "Fischer Black was more than a vital force in the development of finance theory. He was also a character. Perry Mehrling has captured both sides of the picture: the evolution of thinking about the pricing of risk and time, as well as the thinkers, especially this fascinating eccentric, who worked it out." —ROBERT M. SOWLO, Nobel laureate and Institute Professor of Economics, Emeritus, Massachusetts Institute of Technology "Although I worked closely with Fischer for nine years at Goldman Sachs and clearly recognized both his genius and the breadth and originality of his ideas, until I read this book, I had only the vaguest grasp of the source of his inspiration and no understanding at all of the source of his many idiosyncrasies." —BOB LITTERMAN, Partner, Kepos Capital "Perry Mehrling has done a remarkable job of tracing the intellectual and personal development of one of the most original and complex thinkers of our generation. Fischer Black deserved it: a charming and brilliant book about a

charming and brilliant man." —ROBERT E. LUCAS JR., Nobel laureate and Professor of Economics, The University of Chicago

New Economics and Its History - John Bryan Davis 1997

The HOPE Supplement contains the proceedings of the History of Political Economy Conference held at Duke in April, 1996. The conference and the volume are devoted to the history of economic thought of recent, on-going economics. Traditionally, historian

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.

The Age of the Economist - Daniel Roland Fusfeld 1999

Surveying the history of economics from Adam Smith's day to the 1990s for those with interest but not expertise in the field, Rusfeld (U. of Michigan) explores the ideas and events which shaped competing economic theories over the past 200 years: e.g., Marxism, women and the economy, the Keynesian r

Money, Banking, and the Business Cycle - B. Simpson 2014-07-02

The business cycle is a complex phenomenon. On the surface, it involves a multitude of mechanisms, such as oscillations in interest rates, prices, wages, unemployment, output, and spending. But a deeper understanding requires a unifying theory to make these various parts whole. Money, Banking, and the Business Cycle provides a comprehensive framework for analyzing these mechanisms, and offers a robust prescription for reducing financial instability over the long-term. Volume II refutes Keynesian and real business cycle theories and provides policy prescriptions to virtually eliminate the cycle. Simpson offers a detailed analysis of several historical monetary systems around the world and shows the causes and effects of fiat money and fractional-reserve banking, as well as a 100-percent reserve gold standard.

Business Cycle Models with Indeterminacy - Mark Weder 2012-12-06

Three original models which explain business cycles as a result of self-fulfilling expectations are presented. The models are founded on the structure of dynamic general equilibrium theory. Market power and increasing returns to scale are introduced which allow indeterminacy of the Rational Expectations equilibria to be obtained. Unlike the majority of existing literature on this subject, the departures from perfect markets and constant returns presented in these models are very low and, more importantly, at a

realistic level to achieve the respective results. It is demonstrated in all of the presented models that stylized facts of the business cycle can be reproduced.

The Rational Expectations Revolution - Preston J. Miller 1994

These 21 readings describe the origins and growth of the macroeconomic analysis known as "rational expectations". The readings trace the development of this approach from the late 1970s to the 1990s.

Macroeconomics - Robert J. Barro 1997

This latest edition of Robert J. Barro's established microeconomics textbook presents the most recent theoretical and empirical developments in economic growth, and recent evidence on the macroeconomics labour markets and public finance.

Political Economy, Growth, and Business Cycles - Alex Cukierman 1992

These original contributions by some of today's leading macroeconomists and political economists explore a broad spectrum of social, political, and technological variables that encourage or impede economic growth. What political and economic factors stimulate growth and make an economy expand? These original contributions by some of today's leading macroeconomists and political economists explore a broad spectrum of social, political, and technological variables that encourage or impede economic growth. Topics range from economic reform and price flexibility to the economic effects of political coups and include both theoretical analysis and empirical results. During the past decade, economists have seen important new developments linking growth and business cycles to government policy. These contributions provide a clear understanding of these processes and their effect in shaping economic policy. They look at the welfare side of economics and offer strong economic models to explain the connection between social policies and economic growth. For example, John Londregan and Keith Poole address the economic effects of political coups, Torsten Persson and Guido Tabellini explore the question of whether inequality is harmful for growth, and Stephen Parente and Edward Prescott look at the role of technology adoption in stimulating growth. The essays cover a wide range of approaches. Several focus on the interaction between growth and the choice of policy, where policy reacts to economic and distributional considerations through a majority rule process. Others take the policy as given and focus on the empirical estimation of the speed of convergence of rates of growth across states and regions and the importance of externalities and knowledge spillovers for rates of growth. Essays about the business cycle fall into two broad categories. One, arising from the new political economy tradition, examines the effects of elections and price decontrols on the business cycle. The other explores the implications of optimal economic policies in a representative agent framework for the cyclical behavior of the economy.

Prosperity for All - Roger E. A. Farmer 2017

In the aftermath of the 2008 financial crisis, economists around the world have advanced theories to explain the persistence of high unemployment and low growth rates. Written in clear, accessible language by prominent macroeconomic theorist Roger E.A. Farmer, this book proposes a paradigm shift and policy changes that could successfully raise employment rates, keep inflation at bay and stimulate growth.

Beyond Dissent - Philip A. Klein 1994

Some 18 essays by American institutional economist Klein (Pennsylvania State U.), written over the last two decades, are grouped under five major heads: institutionalism--a basic perspective; institutionalism and concentrated power; the role of the public sector; applied institutional economics; and the obligation of the economist. Paper edition (unseen), \$22.50. Annotation copyright by Book News, Inc., Portland, OR

Money and the Economy - Karl Brunner 1997-07-24

Looks at the effect of money on output from a theoretical and practical perspective.

EBOOK: Advanced Macroeconomics - ROMER 2018-02-22

EBOOK: Advanced Macroeconomics

Out of Work - Richard K Vedder 1997-07

Out of Work offers devastating evidence that the major cause of unemployment in the United States is the government itself. This updated and expanded edition forces us to redefine the way we think about one of the most explosive issues of our time.

Inventory, Business Cycles and Monetary Transmission - Riccardo Fiorito 2012-12-06

Inventory changes constitute in all countries a small fraction of the Gross National Product but also a major

source or an indicator of cyclical fluctuations. In this volume both possible ways of propagation are investigated by examining in the first part what macroeconomists have learned and still have to learn about inventories in the light of statistical definitions and problems. In the second part, the role of monetary shocks in propagating business cycles is considered through liquidity effects and in relation to inventory adjustment. A possible linkage between inventory and labor market is shown. Finally, new evidence and theoretical insights are provided on the linear-quadratic inventory model and its ability to discriminate econometrically among competing firm behavior.

Profits, Wages and Productivity in the Business Cycle - Mitsuhiro Iyoda 2012-12-06

The purpose of this book is to explain the changes in specific macroeconomic variables such as the relative share of labour, the profit rate and the real wage rate in advanced capitalist economies, in relation to the influence of the business cycle in income distribution. To explain these changes the author examines three types of theory - Kaldorian theory, the Real Business Cycle theory, and the new Keynesian theory - with a specific focus on Kaldor's approach.

European Macroeconomics - Robert J. Barro 2007-10-01

This major macroeconomics text by Robert Barro and Vittorio Grilli is written from a European perspective. It adopts an open-economy approach and incorporates full treatment of European labour and financial institutions and markets, and covers the main macroeconomic theories and policy in relation to the components of the macroeconomic environment.

Economic Dynamics in Discrete Time, second edition - Jianjun Miao 2020-03-03

A unified and comprehensive introduction to the analytical and numerical tools for solving dynamic economic problems; substantially revised for the second edition. 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. This second edition has been substantially updated. Responding to renewed interest in modeling with multiple equilibria, it incorporates new material on this topic throughout. It offers an entirely new chapter on deterministic nonlinear systems, and provides new material on such topics as linear planar systems, chaos, bifurcations, indeterminacy and sunspot solutions, pruning nonlinear solutions, the bandit problem, rational inattention models, bequests, self-fulfilling prophecies, the cyclical behavior of unemployment and vacancies, and the long-run risk model. The exposition of each chapter has been revised and improved, and many new figures, Matlab codes, and exercises have been added. A student solutions manual can be purchased separately.

Business Cycles and Equilibrium - Fischer Black 2009-11-02

An updated look at what Fischer Black's ideas on business cycles and equilibrium mean today Throughout his career, Fischer Black described a view of business fluctuations based on the idea that a well-developed economy will be continually in equilibrium. In the essays that constitute this book, which is one of only two books Black ever wrote, he explores this idea thoroughly and reaches some surprising conclusions. With the newfound popularity of quantitative finance and risk management, the work of Fischer Black has garnered much attention. *Business Cycles and Equilibrium*—with its theory that economic and financial markets are in a continual equilibrium—is one of his books that still rings true today, given the current economic crisis. This Updated Edition clearly presents Black's classic theory on business cycles and the concept of equilibrium, and contains a new introduction by the person who knows Black best: Perry Mehrling, author of *Fischer Black and the Revolutionary Idea of Finance* (Wiley). Mehrling goes inside Black's life to uncover what was occurring during the time Black wrote *Business Cycles and Equilibrium*, while also shedding light on what Black would make of today's financial and economic meltdown and how he would best advise to move forward. The essays within this book reach some interesting conclusions concerning the role of equilibrium

in a developed economy Warns about the use and abuse of modeling Explains the risky business of risk in a straightforward and accessible style Contains chapters dedicated to "the effects of uncontrolled banking," "the trouble with econometric models," and "the effects of noise on investing" Includes commentary on Black's life and work at the time Business Cycles and Equilibrium was written as well as insight as to what Black would make of the current financial meltdown Engaging and informative, the Updated Edition of Business Cycles and Equilibrium will give you a better understanding of what is really going on during these uncertain and volatile financial times.

Macroeconomic Theory - Fernando de Holanda Barbosa 2018-09-20

Macroeconomics is the application of economic theory to the study of the economy's growth, cycle and price-level determination. Macroeconomics takes account of stylized facts observed in the real world and builds theoretical frameworks to explain such facts. Economic growth is a stylized fact of market economies, since England's nineteenth-century industrial revolution. Until then, poverty was a common good for humanity. Economic growth consists in the persistent, smooth and sustained increase of per-capita income. A market economy shows periods of expanding and contracting economic activity. This phenomenon is the economic cycle. The price of money is the amount of goods bought with one unit of money, in other words, the inverse of the price level. Determination of the price level, or the value of money, is a fascinating subject in a fiat money economy.

Search Theory and Unemployment - Stephen A. Woodbury 2012-12-06

Search Theory and Unemployment contains nine chapters that survey and extend the theory of job search and its application to the problem of unemployment. The volume ranges from surveys of job search theory that take microeconomic and macroeconomic perspectives to original theoretical contributions which focus on the externalities arising from non-sequential search and search under imperfect information. It includes a clear and authoritative survey of econometric methods that have been developed to estimate models of job search, as well as two lucid contributions to the empirical search literature. Finally, it includes a study that reviews and extends the literature on optimal unemployment insurance and concludes with an appraisal of the influence of search theory on the thinking of macroeconomic policymakers.

The Macroeconomics of Imperfect Competition and Nonclearing Markets - Jean-Pascal Benassy 2005-01-14

In this book, Jean-Pascal Benassy attempts to integrate into a single unified framework dynamic macroeconomic models reflecting such diverse lines of thought as general equilibrium theory, imperfect competition, Keynesian theory, and rational expectations. He begins with a simple microeconomic synthesis of imperfect competition and nonclearing markets in general equilibrium under rational expectations. He then applies this framework to a large number of dynamic macroeconomic models, covering such topics as persistent unemployment, endogenous growth, and optimal fiscal-monetary policies. The macroeconomic methodology he uses is similar in spirit to that of the popular real business cycles theory, but the scope is much wider. All of the models are solved "by hand," making the underlying economic mechanisms particularly clear.

Reflections on the Development of Modern Macroeconomics - Brian Snowdon 1997-01-01

This is a collection of essays on the development of modern macroeconomics. It reflects the profound and controversial changes that the subject has undergone in the period 1974 to 1999. Each of the eight essays focuses on an important issue relating to those changes.

Globalisation - Joachim Scheide 2015-08-25

In recent years, the integration of goods, capital and financial markets has progressed on a global scale. The 66th annual meeting of the Association of German Economics Research Institutes (ARGE) focused on the question of national macroeconomic policies in an environment of increasingly interdependent business cycles. In the first paper of the volume, Koll gives a general introduction to the history of business cycles co-movement. Koll also highlights the responsibility of national governments as global players. The first section deals with the evolution of business cycle synchronization. Flaig, Sturm and Woitek conclude that, while the oil shocks of the 70s induced strong co-movements in business cycles, German unification led to a divergence of national cycles. The paper by Fichtner concentrates not only on business cycle synchronization over time but introduces an analysis on the transmission mechanisms at work. Fichtner finds that common shocks and technology spillovers account for most of the co-movement in output. The

second section explains some of the individual transmission mechanisms in greater detail. Horn examines how business confidence carries over from one country to another and finds evidence that positive expectations in the US strengthen German confidence and that this relationship has become stronger over time. Schröder quantifies the role of the transmission of stock market investors' confidence in the relationship between US and German GDP. He distinguishes between the pure investor expectation effect and the direct influence of stock markets on real GDP and finds a direct causal impact. The third section concentrates on economic policy and its implications. Kuhn analyzes the transmission of monetary policy shocks and finds the transmission mechanism via interest rate co-movements to be more important than that via trade and the exchange rate mechanism. Middendorf and Radmacher-Nottelmann explore the importance of multinationals in the transmission of economic business cycles. Macro evidence suggests a synchronization of investment behavior. Micro evidence, however, reveals only a weak impact of multinationals on business cycle synchronization. This AEQ supplement should be essential reading for anyone, whether academic or practitioner, with an interest in future macroeconomic policy options in an increasingly integrated economic environment.

Exploring General Equilibrium - Fischer Black 1995

Fischer Black is known for his brilliance as well as his sometimes controversial opinions. Highly respected for his scholarly writings in finance, he now moves into different territory with this incisive, unconventional assessment of general equilibrium theory and what that theory reveals about business cycles, growth, and labor economics. The general equilibrium approach, Black asserts, can be used to explain most of the economy's behavior. It can explain business cycles and growth without using sticky prices, irrationality, economies of scale, or imperfect competition. It can explain the volatility of consumption, output, sales, investment, and inventories with axiomatic utility and constant-returns-to-scale production. It can explain temporary layoffs, job changes with and without intervening unemployment, and the behavior of vacancies. It can explain lower wages in part-time jobs, wages that increase rapidly with time on the job, and the forces that cause migration from poor to rich countries. Although the general equilibrium approach can't be tested in conventional ways, it can be used to generate examples that explain stylized facts—generalized observations from the real world—that have preoccupied macroeconomists for the last decade. Black contrasts his interpretation of these facts with conventional interpretations. Finally, he reviews a substantial body of literature on these topics.

Money From Nothing - Robert Hockett 2020-09-15

A major work of financial theory and practice with immediate relevance to the rebuilding of the economy, and restoring the promise of equality When the government decides to spend money, it simply creates the necessary funds for itself—as if out of thin air. That's how we pay for interstate highways, post offices, wars, social services, and economic stimulus packages. If it's that easy to make money . . . can't we all get more of it? Absolutely. And we should. So argue financial regulation expert Robert Hockett and bestselling philosopher Aaron James in this eye-opening, irreverent, and inspiring exploration of what the dollar really is. And better still, they show how we can build an economy that works for everybody without unwanted taxes and added regulations. In the process, we learn how disingenuous the political rhetoric surrounding inflation can be, how the demonized concept of the deficit is really just another way of tallying our collective national wealth, and how a strong central bank could free us from the abuses of private banking. With broad historical background and ambitious yet practical institutional proposals, Hockett and James offer a new vision of public finance—people's banking for a people's economy. Armed with this new outlook, we can even stop worrying about debt and learn to love a strong, accountable, and transparent Federal Reserve as a cornerstone of our democracy.

The Oxford Handbook of American Economic History, vol. 2 - Edited by Louis P. Cain 2018-06-15

American economic history describes the transition of a handful of struggling settlements on the Atlantic seaboard into the nation with the most successful economy in the world today. As the economy has developed, so have the methods used by economic historians to analyze the process. Interest in economic history has sharply increased in recent years among the public, policy-makers, and in the academy. The current economic turmoil, calling forth comparisons with the Great Depression of the 1930s, is in part responsible for the surge in interest among the public and in policy circles. It has also stimulated greater

scholarly research into past financial crises, the multiplier effects of fiscal and monetary policy, the dynamics of the housing market, and international economic cooperation and conflict. Other pressing policy issues—including the impending retirement of the Baby-Boom generation, the ongoing expansion of the healthcare sector, and the environmental challenges imposed by global climate change—have further increased demand for the long-run perspective given by economic history. Confronting this need, The Oxford Handbook of American Economic History affords access to the latest research on the crucial events, themes, and legacies of America's economic history—from colonial America, to the Civil War, up to present day. More than fifty contributors address topics as wide-ranging as immigration, agriculture, and urbanization. Over its two volumes, this handbook gives readers not only a comprehensive look at where the field of American economic history currently stands but where it is headed in the years to come.

The Macroeconomics of Self-fulfilling Prophecies - Roger E. A. Farmer 1999

Farmer argues for the future of macroeconomics as a branch of applied general equilibrium theory. His main theme is that macroeconomics is best viewed as the study of equilibrium environments in which the welfare theorems break down.

Conservation Laws and Symmetry: Applications to Economics and Finance - Ryuzo Sato 2013-06-29

Modern geometric methods combine the intuitiveness of spatial visualization with the rigor of analytical derivation. Classical analysis is shown to provide a foundation for the study of geometry while geometrical ideas lead to analytical concepts of intrinsic beauty. Arching over many subdisciplines of mathematics and branching out in applications to every quantitative science, these methods are, notes the Russian mathematician A.T. Fomenko, in tune with the Renaissance traditions. Economists and finance theorists are already familiar with some aspects of this synthetic tradition. Bifurcation and catastrophe theories have been used to analyze the instability of economic models. Differential topology provided useful techniques for deriving results in general equilibrium analysis. But they are less aware of the central role that Felix Klein and Sophus Lie gave to group theory in the study of geometrical systems. Lie went on to show that the special methods used in solving differential equations can be classified through the study of the invariance of these equations under a continuous group of transformations. Mathematicians and physicists later recognized the relation between Lie's work on differential equations and symmetry and, combining the visions of Hamilton, Lie, Klein and Noether, embarked on a research program whose vitality is attested by the innumerable books and articles written by them as well as by biologists, chemists and philosophers.

Chinese Macroeconomy - Ninghua Sun 2022-10-17

This book deploys quantitative methods to focus on the operation of the Chinese economy as a whole since the reforms in 1978, by combining a range of mathematical, algorithmic and computational methods to analyze rich empirical data, seeking to demonstrate the long-term economic trends and dynamics of economic growth and fluctuations in China. To answer the core question of how the Chinese economy became what it is, the author draws on dynamic stochastic general equilibrium (DSGE) modeling and calibration, while also exploring microfoundations to reveal optimization behavior within a context of economic change at the macrolevel. The book examines internal shocks in the Chinese economic system, including institutional changes, credit policy and monetary policy, which are all closely associated with issues of enhancing the coordination and sustainability of development and the effectiveness and efficiency of policy reforms. It also elaborates on China's close interactions with the global economy, shedding light on the dynamic effects of energy prices, the Chinese Yuan exchange rate and foreign direct investment. This book is an essential reference for researchers and students interested in the Chinese economy, methods of microeconomic dynamics and macroeconomic theory and policy.

Handbook of Macroeconomics - John B. Taylor 2016-11-12

Handbook of Macroeconomics Volumes 2A and 2B surveys major advances in macroeconomic scholarship since the publication of Volume 1 (1999), carefully distinguishing between empirical, theoretical, methodological, and policy issues, including fiscal, monetary, and regulatory policies to deal with crises, unemployment, and economic growth. As this volume shows, macroeconomics has undergone a profound change since the publication of the last volume, due in no small part to the questions thrust into the spotlight by the worldwide financial crisis of 2008. With contributions from the world's leading

macroeconomists, its reevaluation of macroeconomic scholarship and assessment of its future constitute an investment worth making. Serves a double role as a textbook for macroeconomics courses and as a gateway for students to the latest research. Acts as a one-of-a-kind resource as no major collections of macroeconomic essays have been published in the last decade. Builds upon Volume 1 by using its section headings to illustrate just how far macroeconomic thought has evolved.

Real Business Cycles - James Hartley 2013-07-04

Real Business Cycle theory combines the remains of monetarism with the new classical macroeconomics, and has become one of the dominant approaches within contemporary macroeconomics today. This volume presents: * the authoritative anthology in RBC. The work contains the major articles introducing and extending the theory as well as critical literature * an extensive introduction which contains an expository summary and critical evaluation of RBC theory * comprehensive coverage and balance between seminal papers and extensions; proponents and critics; and theory and empirics. Macroeconomics is a compulsory element in most economics courses, and this book will be an essential guide to one of its major theories.

The Necessity Of Friction - Nordal Akerman 2018-02-05

Friction is what keeps us from realizing our goals. It is what compromises all of our plans, sometimes making them unrecognizable. It defies our wish for perfection and constantly surprises us with new elements of resistance. It constitutes the divide between dream and reality. But friction is also what gets us moving, a necessary incentive to achieve progress. Nothing can start if it cannot push off something else. By blocking or delaying the easy solution, friction makes for a richer, more varied world. If it stops schemes from being completely fulfilled, it also stops them from going totally awry. To the modernist project, with its one-sided rationalist pretensions, friction is unambiguously bad? and so it is being disposed of at an increasing speed. The currency markets are one example, cyberspace another. This means less and less time to pause and rethink, while the vulnerability of societies is aggravated. In *The Necessity of Friction*, scholars tackle this topical and important concept. A number of scientific fields are engaged: physics, philosophy, economics, architecture, organizational theory, artificial intelligence, and others. Together, these contributions form the first modern-day attempt at analyzing the intriguing yet elusive subject of friction as metaphor.

The New Classical Macroeconomics - Kevin D. Hoover 1992

Recursive Methods in Economic Dynamics - Nancy L. Stokey 1989-10-10

This rigorous but brilliantly lucid book presents a self-contained treatment of modern economic dynamics. Stokey, Lucas, and Prescott develop the basic methods of recursive analysis and illustrate the many areas where they can usefully be applied.

A Macroeconomics Reader - Brian Snowdon 1997-07-10

A Macroeconomics Reader brings together a collection of key readings in modern macroeconomics. Each article has been carefully chosen to provide the reader with accessible, non-technical, and reflective papers which critically assess important areas and current controversies within modern macroeconomics. The book is divided into six parts, each with a separate introduction highlighting the relevance of the ensuing articles. The areas covered include: Keynes's General Theory, Keynesian economics and the Keynesian revolution; monetarism; rational expectations and new classical macroeconomics; real business cycle approaches; New Keynesian economics; economic growth. This book will be an essential guide for students and lecturers in the field of macroeconomics as well as those interested in the history of economic thought.

The Leading Economic Indicators and Business Cycles in the United States - John B. Guerard 2022-07-06

In a time of unprecedented economic uncertainty, this book provides empirical guidance to the economy and what to expect in the near and distant future. Beginning with a historic look at major contributions to economic indicators and business cycles starting with Wesley Clair Mitchell (1913) to Burns and Mitchell (1946), to Moore (1961) and Zarnowitz (1992), this book explores time series forecasting and economic cycles, which are currently maintained and enhanced by The Conference Board. Given their highly statistically significant relationship with GDP and the unemployment rate, these relationships are particularly useful for practitioners to help predict business cycles.