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chapters starting with the stochastic dynamic models of the real business cycle rbc and progressing through the field of new keynesian macroeconomics nke it employs dsge models to shed light on the dynamic nature of economic systems the book presents the blanchard kahn methodology for theoretical solutions discussing its usefulness and limitations as models evolve in complexity the book goes on to explain the shift from analytical to numerical solutions showcasing the dynare software and providing coding insights unique to this volume is a chapter on difference equations equipping students with essential mathematical tools and a concluding exploration of a medium sized newkeynesian economics model this book will equip students to navigate the theoretical complexities of the topic and to independently replicate and comprehend the presented results it bridges the gap between classical and keynesian paradigms reviving the debate in today s rbc vs nke landscape it will enable students to master the essence of macroeconomic theories and methodologies paving the way for their scholarly pursuits

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the book develops a general framework for the macroeconomic modeling of monetary unions the starting point of the analysis is the standard two country mundell fleming model with perfect capital mobility extended to incorporate the supply side in a context of rigid real wages and modified so that the money market is common for two countries forming a monetary union the model is presented in two versions for a small and a large monetary union respectively after solving each model the authors derive multipliers for monetary expenditure supply and external shocks both in the short and the long run a graphical analysis is also provided special attention is paid to the crucial distinction between symmetric and asymmetric shocks

in the past austrian economics has been seen as almost exclusively focused on microeconomics here steven horwitz constructs a systematic presentation of what austrian macroeconomics would look like this original and highly accessible work will be of great value and interest to professional economists and students

the financial crisis of 2007 and the following recession present a major challenge to macroeconomic theory the same holds true for exceptionally low interest rates during the recent years and for the puzzle that super expansive monetary policies failed to produce high inflation approaches that focus on steady states rational expectations and individuals planning over infinite horizons are not suitable for analysing such abnormal situations a study in monetary macroeconomics refines and improves mainstream approaches to resolve these puzzles and to contribute to a better understanding of monetary and fiscal policies using a rich institutional structure that includes features such as credit

money external finance borrowing constraints net worth real estate and commercial banks this timely study reduces rationality requirements to cope with its complex setting it starts with a simple baseline model deriving results from mathematical reasoning and simulations whilst adhering to the method of dynamic general equilibrium dge with optimizing agents and fully specified models highly topical a study in monetary macroeconomics uses a unified theoretical framework to demonstrate that a dge approach makes it possible to develop clean models that work outside steady states and are appropriate for answering macroeconomic questions of actual interest

øthis important textbook offers a comprehensive look into the two main traditions in contemporary macroeconomics new classical and keynesian and examines the work of economists who have drawn on principles from both traditions to form a new integr

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

macroeconomics would not be what it is today without edmund Phelps this book assembles the field's leading figures to highlight the continuing influence of his ideas from the past four decades addressing the most important current debates in macroeconomic theory it focuses on the rates at which new technologies arise and information about markets is dispersed information imperfections and the heterogeneity of beliefs as determinants of an economy's performance the contributions which represent a breadth of contemporary theoretical approaches cover topics including the real effects of monetary disturbances difficulties in expectations formation structural factors in unemployment and sources of technical progress based on an october 2001 conference honoring Phelps this incomparable volume provides the most comprehensive and authoritative account in years of the present state of macroeconomics while also pointing to its future the fifteen chapters

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since 2012 industrial overcapacity has become an increasingly serious problem in china against the backdrop of domestic economic slowdown and continued downturn in international markets overcapacity is widespread in the traditional manufacturing sector particularly in iron and steel cement electrolytic aluminium flat glass and ship building industries it is also grave in emerging industries such as polysilicon solar cells and wind power equipment this book provides an overview on the overcapacity problem facing china and examines the main characteristics of overcapacity in some important industries the book identifies two types of overcapacity one is excess capacity that results from natural supply demand dynamics or cyclical economic fluctuations under a relatively sound market system the other is overcapacity caused by the overinvestment of enterprises under a flawed economic system it probes into how overcapacity is caused and finds two contributors change of growth model and institutional flaws it explores to establish a long term mechanism for solving the problem the book concludes that china should establish a long term mechanism to prevent and resolve overcapacity and to establish healthy relationship between the market and the government

this book provides an introduction to the study of dynamic general equilibrium economic models time can either be modelled in a discrete or continuous fashion and the environment may be either

deterministic or stochastic this generality accommodates both business cycle and economic growth modelling the purpose of the book is to teach first the tools employed in modern macroeconomic theory and second the topics most often encountered in macroeconomic debate while the focus of the textbook is on macroeconomic modelling the tools that are employed can also be applied to other fields in economics for example natural resource and environmental economics and industrial organization throughout the text the reader is exposed to both methodology and applications the scope and reach of a reader's own modelling is of course entirely a function of her own ingenuity with economic questions of interest

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