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the volume is of greatest interest to those pursuing issues of the implementation of economics education and its impact at an elementary level on economic understanding and attitudes through generally careful statistical analysis it shows what can be done even in a most difficult environment as well as the constraints on change imposed by soviet legacies it is a valuable addition to the literature on economics pedagogy richard e ericson slavic review this comprehensive and impressive volume presents the first book length multi country investigation of reform of economic education in transition economies authors from the west and from transition economies describe the major changes in economics content and instruction that occurred in schools and universities throughout nations in eastern and central europe and the former soviet union from 1989 to 2000

suggests guidelines by which developing countries can successfully manage the rapid surge in government revenues that occurs during a commodity boom the book addresses the problems associated with such booms including long term spending commitments dutch disease and a slowdown in diversification

this insightful textbook offers a comprehensive critique of neoclassical economics presenting a detailed and accessible discussion of major macroeconomic issues intermediate macroeconomics highlights the need for an alternative framework to demonstrate the irrelevance of mainstream economic theory and its inability to provide satisfactory responses to the continuing challenges of modern economies

the nature of macroeconomics is a short but adventurous book that punches well above its weight as part of a growing literature that identifies methodological issues as central to any appreciation of macroeconomic debate and which seeks to under labor for a more relevant useful indeed more scientific macroeconomics fitzgibbons book is to be warmly welcomed mark setterfield review of social economy fitzgibbons examines the foundations of macroeconomic theory and policy and develops an insightful discussion of important issues especially the state of knowledge of both market participants and policymakers the nature of macroeconomics is clearly a book that contributes to the growth of our own partial knowledge david dequech review of political economy athol fitzgibbons s book distills the main lesson of the debates on keynes over the last 25 years that macroeconomics has to be based on a theory of knowledge consistent with the way life is lived where decisions are made in the face of imperfect knowledge all existing theory including he argues the general theory assumes either perfect knowledge or complete ignorance he shows us why this has happened and suggests a way out it is a brave knowledgeable and important book victoria chick university college london uk a well written well argued discussion of the foundations of macro if you are unfamiliar with the arguments that macro is not and cannot be a traditional science then this book is definitely worth reading david colander middlebury college vermont us this book addresses the long absence of a satisfactory theory of macroeconomics keynesian theory is not consistent with rational self interest but neo classical economics is unable to explain economic

volatility and the trade cycle athol fitzgibbons critiques the leading macroeconomic theories which he believes are unduly mechanistic because they are incompatible with non quantitative knowledge the author sketches the intellectual history of partial knowledge and judgement so far as these relate to macroeconomics and rejects the claims that keynes recanted the analysis of practical reason in his treatise on probability fitzgibbons s theme is the possibility of a new synthesis of keynes and the neoclassical system this stresses financial rationality but it also recognizes that there is an element of indeterminacy in both government policies and the movements of the market

this book provides a comprehensive re working of the basic principles of monetary macroeconomics in an alternative monetary model amm of economic growth the business cycle inflation and income distribution these principles differ considerably from those advanced in the standard macroeconomics literature and in textbooks however the latter have been demonstrably unsuccessful in the promotion of usable macroeconomic policy advice for the past several years actually decades a different approach is needed in particular the new approach takes seriously the vital role of credit creation and endogenous money in capitalism it does not imagine that all of the difficult questions of economic policy making may be resolved within a paradigm that conceptualizes economic activity as merely a question of barter exchange the result is a blueprint for a set of growth friendly macroeconomic policies which will promote full employment financial stability and higher real wages essentially for the benefit of the long suffering middle and working classes rather for the chamber of commerce and financial interests

a complete course in applied macroeconomics at the intermediate level that emphasizes the application of economic theory to real world data and policy

this encyclopedia is an invaluable reference book for post keynesian and heterodox

economics it consists of 300 entries written by 180 different authors the volume includes entries on key concepts of interest to post keynesians as well as descriptions of some of the seminal books in the post keynesian tradition it will interest both students and scholars of heterodox economics as well as policy makers around the world looking for a better alternative to mainstream economic policies at national and international levels in the aftermath of the global financial crisis that burst in 2008 and the covid 19 pandemic crisis that began in 2020

by mead over

a crucial challenge for economists is figuring out how people interpret the world and form expectations that will likely influence their economic activity inflation asset prices exchange rates investment and consumption are just some of the economic variables that are largely explained by expectations here george evans and seppo honkapohja bring new explanatory power to a variety of expectation formation models by focusing on the learning factor whereas the rational expectations paradigm offers the prevailing method to determining expectations it assumes very theoretical knowledge on the part of economic actors evans and honkapohja contribute to a growing body of research positing that households and firms learn by making forecasts using observed data updating their forecast rules over time in response to errors this book is the first systematic development of the new statistical learning approach depending on the particular economic structure the economy may converge to a standard rational expectations or a rational bubble solution or exhibit persistent learning dynamics the learning approach also provides tools to assess the importance of new models with expectational indeterminacy in which expectations are an independent cause of macroeconomic fluctuations moreover learning dynamics provide a theory for the evolution of expectations and selection between alternative equilibria with implications for business cycles asset price volatility and policy this book provides an

authoritative treatment of this emerging field developing the analytical techniques in detail and using them to synthesize and extend existing research

world bank discussion paper no 329 tests the hypothesis that appropriate joint management of transboundary fish stocks can help avoid overexploitation of these resources while increasing rents and benefits focusing on the industrial pelagic fisheries of northern chile and southern peru the authors present various quantitative models for identifying industry characteristics and calculating benefits

papers presented at the senior policy seminar on intergovernmental fiscal relations and macroeconomic management in large countries held in new delhi february 26 28 1991

this dictionary provides the theoretical summary and conceptual framework around the milestones obtained through chinese reform and development and highlights the research achievements of chinese economics over the past 40 years it also presents chinese economics to the world featuring the belt and road initiative and the chinese theory and chinese system to be known and shared internationally with a chinese intellectual foundation it sets out to frame the theoretical achievements of extraction and summary of practice experience from chinese reform and development the choice of entries in the dictionary seeks to embody the very chinese characteristics of economics and the combination of theory and practice is illuminated furthermore the dictionary explores examples of scientific achievements that traditional economics has brought forward and how they fit and unify within both a chinese as well as an international context

the book presents and further develops basic principles and concepts in international finance and open economy macroeconomics to make them more relevant for emerging and developing economies edes the volume emphasises the necessity of greater knowledge of context as populous asian economies integrate with world markets as well as the rapidly

changing nature of the area due to rethinking after the global financial crisis it addresses a host of themes including key issues such as exchange rate economics macroeconomic policy in an open economy analytical frameworks for and experience of edes after liberalisation the international financial system currency and financial crises continuing risks and regulatory response this book will be useful to scholars and researchers of economics especially in macroeconomics business and finance and development studies

the economics of project analysis a practitioner s guide is written for project practitioners for instructors in agricultural project economic analysis and for students of that subject this guide extends and complements the discussion of project and policy economics contained in the second edition of economic analysis of agricultural projects by j price gittinger referred to throughout this volume as gittinger 1982 isbn10 0 8213 1751 2 isbn13 978 0 8213 1751 8

a comprehensive four volume resource that explains more than 800 topics within the foundations of economics macroeconomics microeconomics and global economics all presented in an easy to read format as the global economy becomes increasingly complex interconnected and therefore relevant to each individual in every country it becomes more important to be economically literate to gain an understanding of how things work beyond the microcosm of the economic needs of a single individual or family unit this expansive reference set serves to establish basic economic literacy of students and researchers providing more than 800 objective and factually driven entries on all the major themes and topics in economics written by leading scholars and practitioners the set provides readers with a framework for understanding economics as mentioned and debated in the public forum and media each of the volumes includes coverage of important events throughout economic history biographies of the major economists who have shaped the world of economics and highlights of the legislative acts that have shaped the u s economy

throughout history the extensive explanations of major economic concepts combined with selected key historical primary source documents and a glossary will endow readers with a fuller comprehension of our economic world

introductory macroeconomics second edition deals with national economic issues such as unemployment inflation the aggregate demand aggregate supply model of macroeconomics government economic policy exchange rates international trade and finance the book examines national economic problems economic goals the role markets play in the economy price control unemployment and inflation by using the phillips curve trade off the text notes that inflation increases the demand for labor in the long term according to the long run phillips curve increased inflation does not actually lessen unemployment levels known as the natural unemployment rate hypothesis the text also examines whether minimum wage laws are necessary to fight poverty prevent exploitation or cause poverty in which the imposition of minimum wage results in lower demand for unskilled labor the book notes that politics and unions favor minimum wage laws the poor uneducated and unskilled laborers are left out the text also tackles goals and trade offs for example that economic growth suffers from both inflation and unemployment or the trade off that preventing unemployment only results in worse inflation problems economists sociologists professors in economics or policy makers involved in economic and social development will find the text valuable

large scale macroeconomic models have been used extensively to analyze a wide range of important economic issues they were originally developed to study the economy s response to monetary and fiscal policies during the 1970s these models were expanded and revised to track the inflationary processes and to incorporate key energy variables so that they could be used to examine the impacts of energy price shocks this study compares the responses of 14 prominent macroeconomic models to supply side shocks in

the form of sudden energy price increases or decreases and to policies for lessening the impacts of price jumps four energy price shocks were examined oil price increases of 50 and 20 percent an oil price reduction of 20 percent and an 80 percent increase in domestic natural gas prices five policy responses were considered for offsetting the gnp impacts of the larger oil price increase monetary accommodation an income tax rate reduction an increase in the investment tax credit for equipment a reduction in the employer's payroll tax rate and an oil stockpile release the study was conducted by a working group comprised of about 40 modelers and potential model users from universities business and government as in previous emf studies the group pursued two broad goals firstly they sought to understand the models themselves by identifying important similarities as well as structural differences secondly they sought to use the models to sharpen their understanding of energy shocks and of the related policy issues their conclusions appear as the first chapter in this volume the remaining chapters providing more technical treatment of the key structural differences among the participating models as well as their use for evaluating energy policies this volume is addressed particularly to those interested in the energy shock issue as well as to those with a broader interest in macroeconomic models and policies

the ninth edition introduces business professionals to basic economic concepts institutions relationships and terminology it has been updated with the most current qualitative data over 20 new applications have been added that help them connect economics to real world experiences they'll gain insight into green economics and how business and the environment are related critical thinking cases are presented at the end of the chapter to show how concepts are applied up for debate sections also examine the different sides of current economic issues these updates prepare business professionals to apply their economic knowledge in the field

conservation of biological diversity is important for sustainable development and decentralization is a key aspect of good governance whether decentralization promotes conservation and if so under what conditions is the topic of this book this study draws insights from field experience and traces the complex interactions among various factors involved such as degree and type of decentralization community participation institutional capacity and economic incentives local and international experts present case studies from experiences in colombia costa rica india indonesia kenya nepal nigeria the philippines russia and zimbabwe subsequent chapters review 32 world bank and global environment facility projects and their impact on habitat conservation describe a possible model of a decentralized country and look at lessons learned from the overall study

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