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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.

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.

Macroeconomic Policies in an Interdependent World Mr. Paul R. Masson 1989-06-15 Copublished with the Brookings Institution, Washington D.C. and the Centre for Economic Policy Research, London, and edited by Ralph Bryant, David Currie, Jacob A. Frenkel, Paul Masson, and Richard Portes, this volume considers economic interdependence among well developed countries as well as between them and the developing regions of the world.

Principles of Macroeconomics N. Gregory Mankiw 2014-02-26 With its clear and engaging writing style, PRINCIPLES OF MACROECONOMICS, Seventh Edition, continues to be one of the

most popular books on economics available today. Mankiw emphasizes material that you are likely to find interesting about the economy (particularly if you are studying economics for the first time), including real-life scenarios, useful facts, and the many ways economic concepts play a role in the decisions you make every day. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

Zum Konzept der Liquiditätsfalle Christian Knapp 2016-02-01 In diesem Buch wird die aktuelle Problematik der weltweit niedrigen Leitzinsen aufgegriffen und das auf John M. Keynes zurückgehende Konzept der Liquiditätsfalle in die moderne Makroökonomik übertragen. In drei

einfachen dynamischen Modellen wird untersucht, ob die Liquiditätsfalle ein dauerhaftes oder temporäres Phänomen ist, dieses Phänomen stabil oder instabil ist, und welche Annahmen und Parameter die Antworten auf die ersten beiden Fragen beeinflussen. Dabei wird vor allem eine kritische Auseinandersetzung mit der in Geldtheorie und Geldpolitik vorherrschenden Auffassung zur Liquiditätsfalle geboten. Die wichtigsten Ergebnisse der vorwiegend algebraischen Analyse werden durch vielfältige graphische Instrumente veranschaulicht.

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.

National saving answers to key questions.

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.

A Theory of Economic Growth David de la Croix 2002-10-24 This book provides an in-depth treatment of the overlapping generations model in economics incorporating production.

Prüfungstraining Kosten- und Leistungsrechnung Alexander Burger 2017-01-10 Kostenartenrechnung,

Kostenstellenrechnung, Kostenträgerrechnung, Plankostenrechnung und mehr: Am Ende des Studiums ist der hochkomplexe Stoff geschafft, nur noch die Klausur steht bevor. Mit diesem Trainingsbuch können angehende Prüflinge alle relevanten Themen noch einmal vertiefen und festigen, sich optimal und ohne Nervenflattern vorbereiten. Mit kommentierten Aufgaben und ausführlichen Lösungswegen, dazu Musterklausuren - besser kann der Ernstfall nicht trainiert werden.

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.

An Introduction to Macroeconomics

Louis-Philippe Rochon 2021-03-26 The

second edition of this important textbook introduces students to the fundamental ideas of heterodox economics. It is written in a clear way by top heterodox scholars. This introductory book offers not only a critique of the dominant approach to economics, but also presents a positive and constructive alternative. Students interested in an explanation of the real world will find the heterodox approach not only satisfying, but ultimately better able to explain a money-using economy prone to periods of instability and crises.

Brief Principles of Macroeconomics N. Gregory Mankiw 2014-01-01 With its clear and engaging writing style, BRIEF PRINCIPLES OF MACROECONOMICS, Seventh Edition, continues to be one of the most popular books on

economics available today. Mankiw emphasizes material that you are likely to find interesting about the economy (particularly if you are studying economics for the first time), including real-life scenarios, useful facts, and the many ways economic concepts play a role in the decisions you make every day.

Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

Study Guide David W. Findlay 2006 David Findlay, of Colby College, has once again 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 tips along the way. The tutorial is followed by quick self-test questions, review problems, and multiple--choice questions. Solutions are provided for all Study Guide problems.

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.

Essentials of Economics N. Gregory Mankiw 2016-12-05 Now readers can master the basics of economics with the help of the most popular introductory book in economics today that is widely used around the world

-- Mankiw's ESSENTIALS OF ECONOMICS, 8E. With its clear and engaging writing style, this book emphasizes only the key material that readers are likely to find most interesting about the economy, particularly if they are studying economics for the very first time. Reader discover interesting coverage of the latest relevant economic developments with real-life scenarios, useful economic facts, and clear explanations of the many ways essential economic concepts play a role in the decisions that individuals make every day. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

Macroeconomics, Third Canadian Edition, Olivier Blanchard, David Johnson David W. Findlay 2007

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.

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.

NBER Macroeconomics Annual 1991

Olivier Blanchard 1991 This is the
sixth 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. Contents: Pitfalls and Opportunities: What Macroeconomists Should Know about Unit Roots, John Y. Campbell and Pierre Perron. Markups and the Business Cycle, Julio Rotemberg and Michael Woodford. Privatization in Eastern Europe: Incentives and the Economics of Transition, Jean Tirole. The EMS, the EMU, and the Transition to a Common Currency, Kenneth A. Froot and Kenneth S. Rogoff. Growth, Macroeconomics, and Development, Stanley S. Fischer. Recessions as Reorganizations, Robert E. Hall. **Macroeconomic Analysis** David Currie 2015-09-16 Bringing together the proceedings of the 1979 and 1980 annual conferences of the Association of University Teachers of Economics the papers in this volume discuss:

the effect of social security on private saving; an analysis of aggregate consumer behaviour; the philosophy and objectives of econometrics and other topics in macroeconomic and econometric analysis.

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.

Macroeconomic Linkage Takatoshi Ito
2009-02-15 This volume explores East Asia's macroeconomic experience in the 1980s and the economic impact of East Asia's growth on the rest of the world. The authors explore the causes of capital flows, changes in trade balances, and exchange rate fluctuations in East Asia and their effects on other countries. These fourteen papers are organized around four themes: the overall determinants of growth and trading relations in the East Asian region; monetary policies in relation to capital controls and capital accounts; the impact of exchange rate behavior on industrial structure; and the potential for greater regional integration. The contributors examine interactions among exchange rate

movements, trade balances, and capital flows; how government monetary policy affects capital flows; the effect of exchange rates on industrial structure, inventories, and prices; and the extent of regional integration in East Asia.

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.

Macroeconomics Olivier Blanchard 2021
An integrated, global view of macroeconomics, showing the connections between goods markets, financial markets, and labour markets worldwide. This is a book rooted in the real-world: from the major economic crisis of the late 2000s to the profound economic effects caused by the COVID-19 pandemic, from

monetary policy in the US, to Brexit, the problems of the Euro area and growth in China, it will help your students make sense not only of current macroeconomic events but also those that may unfold in the future.

Macroeconomics Andrew B. Abel 2017

IMF Staff papers International Monetary Fund. Research Dept. 1995-01-01 This paper provides a critical survey of the literature on politico-institutional determinants of the government budget. We organize our discussion around two questions: Why did certain OECD countries, but not others, accumulate large public debts? Why did these fiscal imbalances appear in the last twenty years rather than sooner? We begin by discussing the “tax smoothing” model and conclude that this approach alone cannot provide complete answers to

these questions. We then proceed to a discussion of political economy models, which we organize into six groups: (1) models based upon opportunistic policy makers and naive voters with “fiscal illusion”; (2) models of intergenerational redistributions; (3) models of debt as a strategic variable, linking the current government with the next one; (4) models of coalition governments; (5) models of geographically dispersed interests; and (6) models emphasizing the effects of budgetary institutions. We conclude by briefly discussing policy implications.

Macroeconomics Olivier J. Blanchard
2011

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.

Principles of Economics N. Gregory Mankiw 2014-01-01 With its clear and engaging writing style, PRINCIPLES OF ECONOMICS, Seventh Edition, continues to be one of the most popular books on economics available today. Mankiw emphasizes material that you are likely to find interesting about the economy (particularly if you are studying economics for the first time), including real-life scenarios, useful facts, and the many ways economic concepts play a role in the decisions you make every day. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

Makroökonomie Olivier Blanchard 2014-03-03

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.

Makroökonomie Olivier Blanchard 2009
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" "

Anti-Blanchard Macroeconomics

Emiliano Brancaccio 2018-07-27

Olivier Blanchard, former chief economist of the International Monetary Fund (IMF), is author of one of the most important standard macroeconomics textbooks which is used throughout the world. Endorsed by Blanchard himself, Anti-Blanchard Macroeconomics critically analyses prevailing economic theory and policy in comparison with alternative approaches. This textbook is designed to stand alongside Blanchard's text, or indeed any other standard book on macroeconomics, but it can also be read independently. It provides undergraduate and advanced students with a critical view of the subject, and is also appropriate for scholars interested in a new way of analysing the debate between alternative

schools of economic thought.

Progress and Confusion Olivier

Blanchard 2018-08-28 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

Monetäre Transmissionsmechanismen in

realen Konjunkturmodellen Stephan Monissen 2013-07-02 Mit einem Überblick über Erweiterungen realer Konjunkturmodelle um steigende Skalenerträge und monetäre Aspekte beginnt das Buch. Die existierenden Ansätze weisen Probleme auf, die teilweise auf konzeptioneller Ebene zu suchen sind, teilweise auch die empirische Relevanz der Modellimplikationen betreffen. In weiteren werden zwei neue Modelle entwickelt, die die Transmission nichtantizipierter Geldgebotsschocks auf die reale Späre einer Ökonomie erklären können. Diese Modelle zeichnen sich dadurch aus, daß sie wichtige stilisierte Fakten wie die Mean-reversion des Sozialprodukts als Folge eines transitorischen Technologieschocks reproduzieren können, wozu vergleichbare Modelle

nicht in der Lage sind.

Nber Macroeconomics Annual 1993

Olivier Blanchard 1993 This annual is 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

NBER Macroeconomics Annual 2016

Martin Eichenbaum 2017-05-22 The thirty-first edition of the NBER Macroeconomics Annual features theoretical and empirical research on central issues in contemporary macroeconomics. The first two papers are rigorous and data-driven analyses of the European financial crisis. The third paper introduces a new set of facts about economic growth and financial ratios as well as a new

macrofinancial database for the study of historical financial booms and busts. The fourth paper studies the historical effects of Federal Reserve efforts to provide guidance about the future path of the funds rate. The fifth paper explores the distinctions between models of price setting and associated nominal frictions using data on price setting behavior. The sixth paper considers the possibility that the economy displays nonlinear dynamics that lead to cycles rather than long-term convergence to a steady state. The volume also includes a short paper on the decline in the rate of global economic growth.

Specificity and the Macroeconomics of Restructuring Ricardo J. Caballero 2007 A proposal that the notion of specificity -- the idea that factors

of production are not interchangeable -- can provide a unified framework to analyze and understand a wide variety of macroeconomic phenomena stemming from the transactional environment and microeconomic restructuring. The core mechanism that drives economic growth in modern market economies is massive microeconomic restructuring and factor reallocation -- the Schumpeterian "creative destruction" by which new technologies replace the old. At the microeconomic level, restructuring is characterized by countless decisions to create and destroy production arrangements. The efficiency of these decisions depends in large part on the existence of sound institutions that provide a proper transactional environment. In this groundbreaking book, Ricardo Caballero proposes a unified

framework to analyze and understand a wide variety of macroeconomic phenomena stemming from limitations, especially institutional, that hinder these adjustments. Caballero argues that macroeconomic models need to be made more "structural" in a precise sense and can not be maintained on the assumption that decisions are fully flexible. What is needed, he proposes, is the notion of specificity -- the idea that factors of production are not freely interchangeable. Many of the major macroeconomic developments of recent decades, he argues, fit naturally into this perspective, including the transition problems of Eastern Europe, the heavy weight of labor regulations in Western Europe, the emerging market crises of the 1990s, the prolonged expansion of the U.S.

economy, and Japan's stagnation following the collapse of its real estate bubble. After describing the basic arguments of the book and developing models to illustrate two different kinds of specificity (relationship specificity and technological specificity), Caballero analyzes a variety of aspects of inefficient restructuring and revisits perennial business cycle patterns such as the cyclical behavior of unemployment, investment, and wages. Finally, he looks at the endogenous response of political institutions and technology to opportunistic exploitation of relationship specificity. Economists working on macroeconomics, development, growth, labor, and productivity issues will find Caballero's conceptual framework

applicable to phenomena in their fields.