

Introduction To Dynamic Macroeconomic Theory An Overlapping Generations Approach

Macroeconomic Theory: A Short Course Introduction to Dynamic Macroeconomic Theory Modern macroeconomic theory Macroeconomic Theory The Evolution of Macroeconomic Theory and Policy Macroeconomic theory : a survey Macroeconomic Theory Macroeconomic Theory - 14Th Edn Understanding Macroeconomic Theory Macroeconomic Theory and Policy Dynamic Macroeconomic Theory Macroeconomic Theory Macroeconomic Theory Macroeconomic Theory Macroeconomic Theory Macroeconomic Theory Post Keynesian Macroeconomic Theory, Second Edition A Critical Essay on Modern Macroeconomic Theory Macroeconomic Theory (Classic Reprint) Thomas R. Michl George T. McCandless Jean-Paul Fitoussi Paul Burrows Kamran Dadkhah Douglas Fisher Thomas J. Sargent M C Vaish Bradley T. Ewing William H. Branson Thomas J. Sargent Gardner Ackley Michael Wickens Jean-Pascal Bénassy Leo Ferraris Michael Wickens Volker Böhm Paul Davidson Frank Hahn David J. Ott

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a look at all the key topics in intermediate level macroeconomic theory with carefully chosen linear versions of the standard models of both the closed and the open economy it requires no mathematical proficiency beyond high school level algebra and has been thoroughly tested in the classroom

economies are constantly in flux and economists have long sought reliable means of analyzing their dynamic properties this book provides a succinct and accessible exposition of modern dynamic or intertemporal macroeconomics the authors use a microeconomics based general equilibrium framework specifically the overlapping generations model which assumes that in every period there are two generations which overlap this model allows the authors to fully describe economies over time and to employ traditional welfare analysis to judge the effects of various policies by choosing to keep the mathematical level simple and to use the same modeling framework throughout the authors are able to address many subtle economic issues they analyze savings social security systems the determination of interest rates and asset prices for different types of assets ricardian equivalence business cycles chaos theory investment growth and a variety of monetary phenomena introduction to dynamic macroeconomic theory will become a classic of economic exposition and a standard teaching and reference tool for intertemporal macroeconomics and the overlapping generations model the writing is exceptionally clear each result is illustrated with analytical derivations graphically and by worked out examples exercises which are strategically placed are an integral part of the book

for students at the intermediate and advanced undergraduate level

the great depression of the 1930s gave birth to a branch of economics christened macroeconomics this highly readable book presents an unconventional and timely perspective on macroeconomics the interplay of theory and policy in a historical context

macroeconomic theory in its first edition was widely adopted for use as a graduate text this updated and expanded version should find even greater popularity as a text and as a research reference it has been substantially revised to include three entirely new chapters the consumption function government debt and taxes and dynamic optimal taxation significant additions have been made to three of the original chapters dealing with difference equations stochastic difference equations and investment under uncertainty key features this book has been substantially revised to include three entirely new chapters on consumption government debt and taxes and dynamic optimal taxation significant additions have been made to three of the original chapters dealing with difference equations stochastic difference equations and investment under uncertainty

a complete textbook for ug and pg students of economics commerce and business management it provides an integrated view of macroeconomics from a global

perspective as well as from indian with special emphasis on indian monetary policy divided into 4 parts introductory macroeconomic accounting 3 macroeconomic theory 4 money interest and prices 5 policy foreign exchange and banking 6 trade cycle theories and economic growth

at each point in time individuals make choices with respect to the acquisition sale and or use of a variety of different goods such activity can be summarized by aggregate variables such as an economy s total production of various goods and services the aggregate level of unemployment the general level of interest rates and the overall level of prices the focus of this book is on developing simple theoretical models that provide insight into the reasons for fluctuations in such aggregate variables the models included explore how shocks or impulses to the economy e g changes to technology the money supply or government policy impact individuals behaviour in specific markets and the resulting implications in terms of changes in aggregate variables this book provides the reader with an in depth understanding of standard theoretical models walrasian keynesian and neoclassical pedagogically sophisticated it is theoretically based rigorous and includes a host of real world case studies and exercises underpinned by solid microfoundations it is written in a concise accessible style and is an indispensable tool for all students who wish to a gain a firm grounding in the complexities of macroeconomic theories as well as government and private sector researchers of macroeconomics

this widely respected classic continues to offer the state of the art coverage of advanced macroeconomics detailed and clear exposition of such topics as traditional expectations money demand and policy rules are well integrated

the tasks of macroeconomics are to interpret observations on economic aggregates in terms of the motivations and constraints of economic agents and to predict the consequences of alternative hypothetical ways of administering government economic policy general equilibrium models form a convenient context for analyzing such alternative government policies in the past ten years the strengths of general equilibrium models and the corresponding deficiencies of keynesian and monetarist models of the 1960s have induced macroeconomists to begin applying general equilibrium models this book describes some general equilibrium models that are dynamic that have been built to help interpret time series of observations of economic aggregates and to predict the consequences of alternative government interventions the first part of the book describes dynamic programming search theory and real dynamic capital pricing models among the applications are stochastic optimal growth models matching models arbitrage pricing theories and theories of interest rates stock prices and options the remaining parts of the book are devoted to issues in monetary theory currency in utility function models cash in advance models townsend turnpike models and overlapping generations models are all used to study a set of common issues by putting

these models to work on concrete problems in exercises offered throughout the text sargent provides insights into the strengths and weaknesses of these models of money an appendix on functional analysis shows the unity that underlies the mathematics used in disparate areas of rational expectations economics this book on dynamic equilibrium macroeconomics is suitable for graduate level courses a companion book exercises in dynamic macroeconomic theory provides answers to the exercises and is also available from harvard university press

the definitive graduate textbook on modern macroeconomics macroeconomic theory is the most up to date graduate level macroeconomics textbook available today this revised second edition emphasizes the general equilibrium character of macroeconomics to explain effects across the whole economy while taking into account recent research in the field it is the perfect resource for students and researchers seeking coverage of the most current developments in macroeconomics michael wickens lays out the core ideas of modern macroeconomics and its links with finance he presents the simplest general equilibrium macroeconomic model for a closed economy and then gradually develops a comprehensive model of the open economy every important topic is covered including growth business cycles fiscal policy taxation and debt finance current account sustainability and exchange rate determination there is also an up to date account of monetary policy through inflation targeting wickens addresses the interrelationships between macroeconomics and modern finance and shows how they affect stock bond and foreign exchange markets in this edition he also examines issues raised by the most recent financial crisis and two new chapters explore banks financial intermediation and unconventional monetary policy as well as modern theories of unemployment there is new material in most other chapters including macrofinance models and inflation targeting when there are supply shocks while the mathematics in the book is rigorous the fundamental concepts presented make the text self contained and easy to use accessible comprehensive and wide ranging macroeconomic theory is the standard book on the subject for students and economists the most up to date graduate macroeconomics textbook available today general equilibrium macroeconomics and the latest advances covered fully and completely two new chapters investigate banking and monetary policy and unemployment addresses questions raised by the recent financial crisis based exercises with answers extensive mathematical appendix for at a glance easy reference this book has been adopted as a textbook at the following universities american university bentley college brandeis university brigham young university california lutheran university california state university sacramento cardiff university carleton university colorado college fordham university london metropolitan university new york university northeastern university ohio university main campus san diego state university st cloud state university state university of new york amherst campus state university of new york buffalo north campus temple university main texas tech university university of alberta university of notre dame university of ottawa university of pittsburgh university of south

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this primer starts from essential macroeconomics and develops the central topics of modern macroeconomic theory in a simple and rigorous manner topics covered include rational expectations intertemporal dynamic models exogenous and endogenous growth nonclearing markets and imperfect competition uncertainty and money the book also covers real business cycles and dynamic stochastic general equilibrium models integrating growth and fluctuations sticky wages and prices consumption and investment and unemployment

this book offers a comprehensive introduction to modern macroeconomic theory bridging foundational concepts with contemporary applications it begins by exploring the core macroeconomic model featuring rational agents and competitive markets the cornerstone for analyzing business cycles economic growth and asset pricing from there it transitions to more complex frameworks including models that incorporate market imperfections and strategic interactions crucial for understanding liquidity challenges and financial crises designed as a primer this text explains the theoretical foundations of modern macroeconomics in an accessible way without relying on advanced recursive techniques

macroeconomic theory is the most up to date graduate level macroeconomics textbook available today this book truly offers something new by emphasizing the general equilibrium character of macroeconomics to explain effects across the whole economy not just part it is also the perfect resource for economists who need to brush up on the latest developments michael wickens lays out the core ideas of modern macroeconomics and its links with finance he presents the simplest general equilibrium macroeconomic model for a closed economy and then gradually develops a comprehensive model of the open economy every important topic is covered including growth business cycles fiscal policy taxation and debt finance current account sustainability exchange rate determination and an up to date account of monetary policy through inflation targeting wickens addresses the interrelationships between macroeconomics and modern finance and shows how they affect stock bond and foreign exchange markets while the mathematics needed for this book is rigorous the author describes fundamental concepts in a way that helps make the book self contained and easy to use accessible comprehensive and wide ranging macroeconomic theory will become the standard text for students and is ideal for economists particularly those in government central and commercial banking and financial investment the most up to date macroeconomics textbook available today based exercises with answers june

2008 emphasis on general equilibrium macroeconomics addresses the whole economy latest advances in macroeconomics covered fully and completely gives up to date account of monetary policy covers modern finance extensive mathematical appendix for at a glance easy reference

this textbook offers a unique approach to macroeconomic theory built on microeconomic foundations of monetary macroeconomics within a unified framework of an intertemporal general equilibrium model extended to a sequential and dynamic analysis it investigates the implications of expectations and of stationary fiscal policies on allocations on the quantity of money and on the dynamic evolution of the economy with and without noise the text contrasts and compares the two main competing approaches in macroeconomics within the same intertemporal model of a closed monetary economy the one postulating full price flexibility to guarantee equilibrium in all markets at all times under perfect foresight or rational expectations versus the so called disequilibrium approach where trading occurs at non market clearing prices and wages when these adjust sluggishly from period to period in response to market disequilibrium signals

this important text develops keynes s analytical framework for both closed and open economies and provides policy guidance for the global economy of the 21st century in particular it deals with problems such as inflation financial contagion global unemployment outsourcing trade patterns and developing an international financial system that encourages expansionary growth among all trading partners while avoiding sovereign debt problems using this textbook in macroeconomics courses will provide students with apragmatic insight that will be both useful and productive

in the early 1980s rational expectations and new classical economics dominated macroeconomic theory this essay evolved from theauthors profound disagreement with that trend it demonstrates notonly how the new classical view got macroeconomics wrong but also howto go about doing macroeconomics the right way

excerpt from macroeconomic theory three themes are carried throughout the book first we emphasize the micro foundations of macroeconomic theory second we attempt at least to acquaint the reader with some of the empirical evidence about the value of critical parameters third we believe in and stress the usefulness of mathematics as an efficient device for understanding and indeed simplifying the intricacies of modern macroeconomic theory about the publisher forgotten books publishes hundreds of thousands of rare and classic books find more at forgottenbooks com this book is a reproduction of an important historical work forgotten books uses state of the art technology to digitally reconstruct the work preserving the original format whilst repairing imperfections present in the aged copy in rare cases an imperfection in the

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