

Macroeconomic Essentials Understanding Economics In The News

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this detailed volume explores the role and actions of economists in us japanese and various european parliaments in the critical period between 1848 and 1920 featuring chapters written by an international array of contributors from both economics and history the book provides fascinating insights into the parliamentary life in the period it highlights the often pivotal role of economists within each administration examines their influence on policy making their

relationships with other mps civil servants external economic associations and looks at the influence of public opinion on economic policy the book also discusses the nature of the economic discourse practised in the parliamentary arena considering the complex relationships between science and practice and between politics and political economy in light of the evolution of economics during this period the book is the first of its kind to provide a comparative framework for analysis and will appeal to economists and historians alike

the special session on decision economics decon is a scientific forum held annually and intended to share ideas projects research results models and experiences associated with the complexity of behavioural decision processes and socio economic phenomena decon 2017 was held at the polytechnic of porto isep portugal as part of the 14th international conference on distributed computing and artificial intelligence for the second consecutive year the editors of this book have drawn inspiration from herbert a simon s immense body of work and argue that simon precipitated something akin to a revolution in microeconomics focused on the concept of decision making further it is worth noting that the recognition of relevant decision making takes place in a range of critical subject areas and research fields including economics finance information systems small and international business management operations and production therefore decision making issues are of fundamental importance in all branches of economics addressed both deductively and inductively not surprisingly the study of decision making has seen growing empirical research efforts in the economic literature over the last sixty years and more recently a variety of insightful cutting edge experimental behavioural and computational approaches additionally the awareness regarding generalizations and reductions to express economic concepts has led on the one hand to an increasing risk of spreading the language of mathematics as a rhetorical tool and on the other hand to an oversimplification and overlooking of some crucial details especially when it comes to human decisions and hence economic behaviour that awareness however has helped to produce an extraordinary volume of empirical research aimed at discovering how economic agents cope with complex decisions in this sense the international scientific community acknowledges herbert a simon s research endeavours to understand the processes involved in economic decision making and their implications for the advancement of economic professions within the field of decision making indeed simon s rejection of the standard decision making models used in neoclassical economics inspired social scientists worldwide to develop research programmes in order to study decision making empirically the main achievements concern decision making for individuals firms markets governments institutions and last but not least science and research

contains papers that appeal to a broad and global readership in all fields of economics

a masterful introduction to the key ideas behind the successes and failures of free market economics since 1946 henry hazlitt s bestselling economics in one lesson has popularized the belief that economics can be boiled down to one simple lesson market prices represent the true cost of everything but one lesson

economics tells only half the story it can explain why markets often work so well but it can't explain why they often fail so badly or what we should do when they stumble as nobel prize winning economist paul samuelson quipped when someone preaches economics in one lesson i advise go back for the second lesson in economics in two lessons john quiggin teaches both lessons offering a masterful introduction to the key ideas behind the successes and failures of free markets economics in two lessons explains why market prices often fail to reflect the full cost of our choices to society as a whole for example every time we drive a car fly in a plane or flick a light switch we contribute to global warming but in the absence of a price on carbon emissions the costs of our actions are borne by everyone else in such cases government action is needed to achieve better outcomes two lesson economics means giving up the dogmatism of laissez faire as well as the reflexive assumption that any economic problem can be solved by government action since the right answer often involves a mixture of market forces and government policy but the payoff is huge understanding how markets actually work and what to do when they don't brilliantly accessible economics in two lessons unlocks the essential issues at the heart of any economic question

deals with research and scholarship in economic theory presents analytical interpretive and empirical studies in the areas of monetary theory fiscal policy labor economics planning and development micro and macroeconomic theory international trade and finance and industrial organization also covers interdisciplinary fields such as history of economic thought and social economics

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