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macroeconomic theories were designed to cope up with the economic turmoil such as great depression
so as to stabilize the economy this book comprehensively explains the broad aggregates and their
interactions such as national income and output the unemployment rate and price inflation and sub
aggregates like total consumption and investment spending and their components divided into six parts
the textbook elaborates various aspects of macro economics circular flow and its effects on national
income monetary theory business cycle theory and macroeconomic policies in detail the book makes
clear the difference between three approaches to economics keynesian economics which focuses on
demand new classical economics which is based on rational expectations and efficient markets and
innovation economics which is focused on long run growth through innovation a prominent feature of
this text is the use of simple algebraic expressions and formulations to reinforce analytical expositions
of complex macroeconomic theories in students the book also explicates how macroeconomic models

and their forecasts can be utilized by both governments and large corporations to assist in the development and evaluation of economic policy the chapters are incorporated with real life examples giving practical insight on the subject primarily intended for the undergraduate and postgraduate students of economics this book can also be beneficial for the students opting for the courses in commerce

published in 1999 this work analyzes the phenomenon of macroeconomic adjustment with special emphasis on selected latin american countries facing stabilization programmes it provides a historical description of the origins functioning and collapse of exchange rate regimes from the international classical gold standard period to modern arrangements the author supports the argument that systemic asymmetries in the worldwide adjustment mechanism are inherent in the international monetary system the recent theoretical literature dealing with the rules vs discretion debate and its interaction with the credibility issue is reviewed this topic is intrinsically related to the dispute over the appropriate role of exchange rate anchors in disinflation programmes against a background of academic dispute between advocates of exchange rate prescriptions and monetary conceptions the contrasting views of different theorists regarding the choice of exchange rate regimes are presented and assessed finally a comparative analysis of recent experiments in argentina brazil chile and mexico with exchange rate based disinflation stabilization programmes is undertaken the problems that have arisen while establishing new institutional arrangements such as new currency or a policy rule for monetary base creation are examined

politicians win elections by promising jobs jobs jobs but in practice these promises quickly fall by the wayside the goals of macroeconomic policy asks why it begins with the observation that there is no convincing economic argument that full employment should be the primary objective of economic policy in all circumstances in the light of this it examines whcy policy has failed so consistantly it explains this by a theory of the labour market which shows why most workers are happy to operate in a way which militates against full employment it then proceeds to analyse the rather dire consequences of this for the budget deficit

this study of modern macroeconomics aims to do justice not only to fiscalism monetarism and rational expectations but also to real business cycle theory post keynesianism and the austrian theory of business cycles the material is enhanced by interviews with leading macroeconomists

this book presents a unified and global view of macroeconomics enabling students to see the connections between the short run medium run and long run

no further information has been provided for this title

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