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principles of microeconomics ninth canadian edition breaks down concepts and emphasizes important themes for students it is the most widely used economics textbook on the market perfectly complementing instructor lessons students should expect to gain a solid understanding of economic theory through real world applications while it prepares students for advanced economics studies

it also speaks to people in other fields mankiw stresses big picture ideas ensuring learners are grounded in essential economic concepts and principles

macroeconomics is the study of the fluctuations in the cycles of income and economic growth unemployment production and income distribution inflation and financial markets simply put it is the study of aggregate supply and demand

the estimation of discount factors is a central issue in empirical finance particularly in the literature on excess volatility in particular it is difficult to find empirical discount factors that are volatile enough to account for fluctuations in asset prices this paper constructs discount factors from some macroeconomic time series commonly used in empirical models of asset prices data for the u s stock market imply some evidence that discount factors relate to macroeconomic conditions but comparison of the estimated discount factors to hansen jagannathan 1991 bounds shows that the candidate discount factors cannot account for the volatility in asset returns

blanchard who is the economic counselor and director of research at the international monetary fund imf presents a unified and global view of macroeconomics enabling students to see the connections between the short run medium run and long run technological problems and growth financial markets and expectations the goods market in an open economy monetary policy and fiscal policy for business professionals seeking to understand the macroeconomic picture of corporate businesses

this conference volume deals with one of the most severe economic social and political problems major european economies face since the early nineties the problem of lasting high unemployment contrary to the current german discussion solely concentrating on microeconomic explanations and therapy recommendations this volume presents papers based on various macro economic points of view showing different ways out of the employment crisis apart from renowned german economists some well known international academics participated in the 1998 berlin symposium to learn from experience in other countries the first chapter contains the main standard textbook models and paradigms explaining lasting high unemployment the question in the second chapter is if it is possible to fight unemployment with the help of macro policy on a purely national basis in the presence of global markets the third chapter indicates possible effects of misalignments in financial markets on economic growth and employment the contributions of the fourth chapter present experiences of other countries which have succeeded in recent years in lowering their unemployment rates the question at issue is if these concepts can be transferred to germany the topics of the concluding chapter are practical macroeconomic starting points for sustainable employment growth in europe the methods contradict supply

side arguments for the stabilisation of employment predominant in the german discussion attention is focused on relations between the role of monetary and fiscal policy in close conjunction with wage policy furthermore it is made evident that in global markets a theoretical macroeconomic concept as a base for sustainable employment is not very promising without enhanced international co operation

this lecture presents a broad overview of postwar analytical thinking on international macroeconomics culminating in a more detailed discussion of very recent progress along the way it reviews important empirical evidence that has inspired alternative modeling approaches as well as theoretical and policy considerations behind developments in the field the most recent advances in model building center on the new open economy macroeconomics which synthesizes keynesian nominal rigidities intertemporal approaches to open economy dynamics and the effects of market structure on international trade

this is the first study that puts together a comprehensive and in depth analysis of the drivers of the labor income share across a number of countries in asia this book provides an insightful companion to the study of labor income shares that plays a vital role in understanding the relationship between national income and personal income and the relationship between wage inequality and wealth inequality the timing of the book is ideal as the ongoing debate over a global decline in the labor income share is far from settled to this extent evidence from the asian countries is mixed the labor income share in some asian countries has been rising since the 1990s the purpose of this edited volume is to gain more insights on the potential drivers of the asian experience the first half of the book pays attention to the measurement problems related to the earnings of self employed and workers in the informal sector then it puts together country case studies examining a wide range of factors driving the labor income share in asia

in 1517 martin luther nailed his 95 theses to the wall of wittenberg church he argued that the church s internally consistent but absurd doctrines had pickled into a dogmatic structure of untruth it was time for a reformation half a millennium later steve keen argues that economics needs its own reformation in debunking economics he eviscerated an intellectual church neoclassical economics that systematically ignores its own empirical untruths and logical fallacies and yet is still mysteriously worshipped by its scholarly high priests in this book he presents his reformation a new economics which tackles serious issues that today s economic priesthood ignores such as money energy and ecological sustainability it gives us hope that we can save our economies from collapse and the planet from ecological catastrophe performing this task with his usual panache and wit steve keen s new book is unmissable to anyone who has noticed that the economics emperor is naked and would like him to put on some clothes

the facts are hard to ignore rising rates of chronic disease epidemic obesity and diabetes a widening longevity gap between rich and poor health care reforms at odds with patient interests in response policy innovations for health argues that a nation's well being mirrors the health of its citizens and calls not only for improvement in our health care systems but for a complete reconceptualization of health and social policy starting with expanded interrelated roles for health care providers consumers and policymakers the long term strategies outlined in this book emphasize a stronger balance between public and individual health goals and collaborations between cost efficient streamlined medical care and innovative therapeutic research and technology values that have been traditionally been considered in conflict examples are included of new care models and groundbreaking programs from canada the eu and australia that bring together the community consumer governmental and corporate sectors bridge the gaps between prevention health promotion and practice and improve core health determinants such as living conditions education and social supports these social political medical and technological advances assert the authors are crucial to meeting the challenges of the decades ahead among the topics covered health as a central economic and societal force new directions in the monitoring of health and well being integrating health in all policies programs and how they can be implemented the democratization of health knowledge and the expanding role of patient participation closing the financial divide in public health priority setting policy innovations for health adds important new voices to the health care debate and its vision will inspire professionals in health policy health administration health economics and global health as well as graduate students planning to enter these rapidly changing fields

now firmly established as one of the leading economics principles texts in the uk and europe this exciting fourth edition of economics by n gregory mankiw harvard university and mark p taylor washington university has been fully updated new topics have been added in including theories on for example marxist and feminist theories on labour giving wider context to economic issues a new chapter on issues in financial markets has been added covering the financial crisis and its causes and the final chapter has been updated to reflect the post crisis world and how theories of the crisis

watch this video interview with greg mankiw and larry ball discussing the future of the intermediate macroeconomics course and their new text the financial crisis and subsequent economic downturn of 2008 and 2009 was a dramatic reminder of what economists have long understood developments in the overall economy and developments in the financial system are inextricably intertwined derived and updated from two widely acclaimed textbooks greg mankiw's macroeconomics seventh edition and larry ball's money banking and the financial system this groundbreaking text is the first and only intermediate macroeconomics text that

provides substantial coverage of the financial system

when an economic boom produces high output employment and investment in the united states there is usually a simultaneous boom in other industrialized countries but why answering this question is a central goal of international macroeconomics however multi country dynamic equilibrium models have struggled with two major problems the first difficulty is that the productivity shocks required by the model are implausibly large and volatile second these models have difficulty explaining why factor inputs move together so closely across countries realistic international comovement of business cycles requires implausibly high cross country correlations of productivity shocks this paper builds a model in which the utilization rates of capital and labor can be varied in response to shocks we find that variable factor utilization is quite successful in i reducing the required size of productivity shocks and ii increasing international comovement of factor inputs with most of the improvement stemming from variable capital utilization

technological advances in health care have been shown to yield large average health benefits for the u s elderly population however less is known about the marginal or incremental benefits of health care spending we use geographical variations in health care spending to measure the marginal value of greater health care intensity among the elderly medicare population to correct for the reverse causation problem that sicker areas tend to require more health care we use regional averages of physician visits in the last six months of life as a natural randomization for health care intensity using linear and semiparametric instrumental variables we find that a large component of medicare expenditures 26 billion in 1996 dollars or nearly 20 percent of total medicare expenditures appears to provide no benefit in terms of survival nor is it likely that this extra spending improves the quality of life while secular trends in health care technology have delivered large health benefits variation in health care intensity at a point in time have not

this paper explores a macroeconomic model of the business cycle in which stickiness of information is pervasive we start from a familiar benchmark classical model and add to it the assumption that there is sticky information on the part of consumers workers and firms we evaluate the model against three key facts that describe short run fluctuations the acceleration phenomenon the smoothness of real wages and the gradual response of real variables to shocks we find that pervasive stickiness is required to fit the facts we conclude that models based on stickiness of information offer the promise of fitting the facts on business cycles while adding only one new plausible ingredient to the classical benchmark

a number of studies have found that mortality rates are positively correlated with income inequality across the cities and states of the us we argue that this correlation is confounded by the effects of racial composition across states and msas the fraction of the population that is black is positively correlated with average white incomes and negatively correlated with average black incomes between group income inequality is therefore higher where the fraction black is higher as is income inequality in general conditional on the fraction black neither city nor state mortality rates are correlated with income inequality mortality rates are higher where the fraction black is higher not only because of the mechanical effect of higher black mortality rates and lower black incomes but because white mortality rates are higher in places where the fraction black is higher this result is present within census regions and for all age groups and both sexes except for boys aged 19 it is robust to conditioning on income education and in the msa results on state fixed effects and cannot plausibly be attributed to variations in the local provision of health care

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