Exercises in Dynamic Macroeconomic Theory Dec 12 2019 This book is a companion volume to Dynamic Macroeconomic Theory by Thomas J. Sargent. It provides scrimmages in dynamic macroeconomic theory—precisely the kind of drills that people will need in order to learn the techniques of dynamic programming and its applications to economics. By doing these exercises, the reader can acquire the ability to put the theory to work in a variety of new situations, build technical skill, gain experience in fruitful ways of setting up problems, and learn to distinguish cases in which problems are well posed from cases in which they are not. The basic framework provided by variants of a dynamic general equilibrium model is used to analyze problems in macroeconomics and monetary economics. An equilibrium model provides a mapping from parameters of preferences, technologies, endowments, and "rules of the game" to a probability model for time series. The rigor of the logical connections between theory and observations that the mapping provides is an attractive feature of dynamic equilibrium, or "rational expectations," models. This book gives repeated and varied practice in constructing and interpreting this mapping.
Effective Grading  Jul 31 2021 The second edition of Effective Grading—the book that has become a classic in the field—provides a proven hands-on guide for evaluating student work and offers an in-depth examination of the link between teaching and grading. Authors Barbara E. Walvoord and Virginia Johnson Anderson explain that grades are not isolated artifacts but part of a process that, when integrated with course objectives, provides rich information about student learning, as well as being a tool for learning itself. The authors show how the grading process can be used for broader assessment objectives, such as curriculum and institutional assessment. This thoroughly revised and updated edition includes a wealth of new material including: Expanded integration of the use of technology and online teaching A sample syllabus with goals, outcomes, and criteria for student work New developments in assessment for grant-funded projects Additional information on grading group work, portfolios, and service-learning experiences New strategies for aligning tests and assignments with learning goals Current thought on assessment in departments and general education, using classroom work for program assessments, and using assessment data systematically to "close the loop" Material on using the best of classroom assessment to foster institutional assessment New case examples from colleges and universities, including community colleges "When the first edition of Effective Grading came out, it quickly became the go-to book on evaluating student learning. This second edition, especially with its extension into evaluating the learning goals of departments and general education programs, will make it even more valuable for everyone working to improve teaching and learning in higher education." —L. Dee Fink, author, Creating Significant Learning Experiences "Informed by encounters with hundreds of faculty in their workshops, these two accomplished teachers, assessors, and faculty developers have created another essential text. Current faculty, as well as graduate students who aspire to teach in college,
will carry this edition in a briefcase for quick reference to scores of examples of classroom teaching and assessment techniques and ways to use students' classroom work in demonstrating departmental and institutional effectiveness." —Trudy W. Banta, author, Designing Effective Assessment

**Macroeconomics** Mar 07 2022 When it comes drawing on enduring economic principles to explain current economic realities, there is no one readers trust more than Paul Krugman. With his bestselling introductory textbook (now in a new edition) the Nobel laureate and New York Times columnist is proving to be equally effective in the classroom, with more and more instructors in all types of schools using Krugman’s signature storytelling style to help them introduce the fundamental principles of economics to all kinds of students.

**Student Solutions Manual to Accompany Modern Macroeconomics** Nov 15 2022 Solutions to odd-numbered problem set questions in Modern Macroeconomics.

**Macroeconomics** Jul 19 2020 High quality, engaging content for students...ultimate flexibility for educators The seventh edition of this benchmark Australian text continues to offer students a comprehensive and relevant introduction to economics whilst offering educators the ability to customise and deliver content – your way. Economics 7th edition provides a streamlined approach to study and recognises the difficulties some students may face in comprehending key concepts. By leaving the more technical content and application until later, students can enjoy the more exciting policy material from the beginning and engage with the content early. Through compelling examples, clear explanations and the latest instructive on-line resources, the text draws students into the content and reinforces learning through practice and solving problems which are relevant to
them. The authors train students to think about issues in the way real economists do, and learn how to explore difficult policy problems and make more informed decisions by offering a clear introduction to theory and applying the concepts to today’s events, news, and research.


International Macroeconomics May 29 2021 Combining classic international economics with straight-from-the-headlines immediacy, Feenstra and Taylor’s text seamlessly integrates the subject’s established core content with topic areas and ideas that have emerged from recent empirical studies. A MODERN APPROACH FOR THE 21ST CENTURY International economics texts traditionally place greater emphasis on theory and a strong focus on the advanced countries. Feenstra/Taylor links theory to empirical evidence throughout the book, and incorporates coverage of emerging markets and developing economies (India, China, SE Asia) to reflect the evolving realities of the global economy. The new edition has been extensively revised and updated, especially in light of the ongoing world financial crisis. NOTE: Feenstra/Taylor, International Economics, Second Edition, is available in four versions: International Economics, 2e: 1-4292-3118-1 International Trade, 2e: 1-4292-4104-7 International Macroeconomics, 2e: 1-4292-4103-9 Essentials of International Economics, 2e: 1-4292-7710-5

Intermediate Macroeconomics Feb 23 2021 This book covers the typical material of an intermediate macroeconomics course at the undergraduate level. The approach is both theoretical and statistical, with the theory being limited to algebraic expressions and the statistics to simple and multiple regression and correlation. The coverage is traditional for the course (being IS-LM in its focus), and the tests are of the consumption function, investment function, demand for money,
Phillips curve, etc. Every effort is made to explain the statistics, with some explicit statistical material embedded in the text and several "how to" sections in the Appendix geared to the popular programs Eviews and Excel. There is also a set of Internet links that instructors can readily access in order to supplement and update the data and to use to provide the data for the students to work the exercises. The book is intended as a text for an intermediate economics course and has been used as such at North Carolina State University. There are full sets of review questions, discussion questions, problems, and computer exercises attached to each chapter, all of which have been classroom-tested. In addition to undergraduates (especially advanced undergraduates), graduate instructors will benefit from the book; and both the professional and the graduate student will find the explanations and applications useful in their work.

Macroeconomics Oct 02 2021
Principles of Macroeconomics Jun 29 2021

**Interactive Macroeconomics** Oct 22 2020 One of the major problems of macroeconomic theory is the way in which the people exchange goods in decentralized market economies. There are major disagreements among macroeconomists regarding tools to influence required outcomes. Since the mainstream efficient market theory fails to provide an internal coherent framework, there is a need for an alternative theory. The book provides an innovative approach for the analysis of agent based models, populated by the heterogeneous and interacting agents in the field of financial fragility. The text is divided in two parts; the first presents analytical developments of stochastic aggregation and macro-dynamics inference methods. The second part introduces macroeconomic models of financial fragility for complex systems populated by heterogeneous and interacting agents. The concepts of financial fragility and macroeconomic dynamics are explained in detail in separate chapters. The
statistical physics approach is applied to explain theories of macroeconomic modelling and inference.

Macroeconomics Mar 15 2020 Research in macroeconomics in the last thirty years has featured, almost exclusively on two characteristics: an emphasis on the microfoundations of macroeconomics and secondly, intertemporal economics, that is, the behavior of economic actors over time. Curiously, textbooks in intermediate macroeconomics have been very slow to adopt these traits. The aim of this book is to bring intermediate instruction in macroeconomics fully into line with the direction taken by the research community. Key hallmarks of the text include: a full introduction to the microfoundations of consumption and investment a complete model of the labor market with profit maximization for firms to determine labor demand and a utility maximization model to determine labor supply an analysis of the Baumol-Tobin model to determine money demand accompanied by a discussion of traditional money supply Possessing a full range of additional learning features including a companion website, test bank and instructor’s manual, the book takes an international view of macroeconomics with case studies and examples from the United States and beyond.

Loose Leaf for Macroeconomics May 09 2022 Improve YOUR world. Dean Karlan and Jonathan Morduch’s Macroeconomics 3e is built around the central concept that economics is a powerful and positive tool that students can use right now to improve their world. Macroeconomics uses examples and issues that resonate with students’ experience to draw them in and frame ideas to help develop their economic intuition. - Using a balanced approach, students are able to sharpen their own understanding of topics by focusing on the data and evidence behind the effects they see. Students are equipped to understand and respond to real-life situations thought their new economic lens and
challenged to decide how they will improve their world. The third edition delivers core economic concepts along with exciting new ideas in economic thought and strives to keep students engaged by confronting issues that are important in the world. This text combines a familiar curriculum with material from new research and applied areas such as finance, behavioral economics, and the political economy. Students and faculty will find content that breaks down barriers between what takes place in the classroom and what happens in our nation and our world, with applications that are driven by empirical evidence, data, and research. Karlan and Morduch show students that economics is a tool to improve one's own life and promote better public and business policies in the world. At the same time, this third edition challenges students to reach their own conclusions about how they will improve their world.

**Recursive Models of Dynamic Linear Economies** Aug 08 2019 A guide to the economic modeling of household preferences, from two leaders in the field. A common set of mathematical tools underlies dynamic optimization, dynamic estimation, and filtering. In Recursive Models of Dynamic Linear Economies, Lars Peter Hansen and Thomas Sargent use these tools to create a class of econometrically tractable models of prices and quantities. They present examples from microeconomics, macroeconomics, and asset pricing. The models are cast in terms of a representative consumer. While Hansen and Sargent demonstrate the analytical benefits acquired when an analysis with a representative consumer is possible, they also characterize the restrictiveness of assumptions under which a representative household justifies a purely aggregative analysis. Hansen and Sargent unite economic theory with a workable econometrics while going beyond and beneath demand and supply curves for dynamic economies. They construct and apply competitive equilibria for a class of linear-quadratic-Gaussian dynamic economies with complete
markets. Their book, based on the 2012 Gorman lectures, stresses heterogeneity, aggregation, and how a common structure unites what superficially appear to be diverse applications. An appendix describes MATLAB programs that apply to the book's calculations.

**Macroeconomics: Private and Public Choice** Jun 17 2020 Readers learn how to apply macroeconomic concepts to the world around them as MACROECONOMICS: PRIVATE AND PUBLIC CHOICE, 16E reflects current economic conditions. This highly readable, up-to-date book analyzes and explains measures of macroeconomic activity in today's market. It also highlights the recession of 2008-2009 and takes an in-depth look at the lives and contributions of notable economists. This engaging book dispels common economic myths. The book also uses the invisible hand metaphor to explain economic theory, demonstrating how it works to stimulate the economy. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

**Income Distribution in Macroeconomic Models** Jan 13 2020 This book looks at the distribution of income and wealth and the effects that this has on the macroeconomy, and vice versa. Is a more equal distribution of income beneficial or harmful for macroeconomic growth, and how does the distribution of wealth evolve in a market economy? Taking stock of results and methods developed in the context of the 1990s revival of growth theory, the authors focus on capital accumulation and long-run growth. They show how rigorous, optimization-based technical tools can be applied, beyond the representative-agent framework of analysis, to account for realistic market imperfections and for political-economic interactions. The treatment is thorough, yet accessible to students and nonspecialist economists, and it offers specialist readers a wide-ranging and innovative treatment of an increasingly important research field. The book follows a single analytical thread through a series
of different growth models, allowing readers to appreciate their structure and crucial assumptions. This is particularly useful at a time when the literature on income distribution and growth has developed quickly and in several different directions, becoming difficult to overview.

**Principles of Macroeconomics for AP® Courses** Apr 15 2020 Principles of Macroeconomics for AP® Courses covers scope and sequence requirements for an Advanced Placement® macroeconomics course and is listed on the College Board’s AP® example textbook list. The text covers classical and Keynesian views, with a prominent section on the Expenditure-Output model to align to the AP® curriculum. The book offers a balanced approach to theory and application, and presents current examples to students in a politically equitable way. Principles of Macroeconomics for AP® Courses PDF and web view versions have been updated to include current FRED (Federal Reserve Economic) data.

**Macroeconomics** Nov 10 2019

**Macroeconomics from the Bottom-up** Aug 20 2020 This book arose from our conviction that the NNS-DSGE approach to the analysis of aggregate market outcomes is fundamentally flawed. The practice of overcoming the SMD result by recurring to a fictitious RA leads to insurmountable methodological problems and lies at the root of DSGE models’ failure to satisfactorily explain real world features, like exchange rate and banking crises, bubbles and herding in financial markets, swings in the sentiment of consumers and entrepreneurs, asymmetries and persistence in aggregate variables, and so on. At odds with this view, our critique rests on the premise that any modern macroeconomy should be modeled instead as a complex system of heterogeneous interacting individuals, acting adaptively and autonomously according to simple and empirically validated rules of thumb. We call our proposed approach Bottom-up Adaptive Macroeconomics (BAM). The reason
why we claim that the contents of this book can be inscribed in the realm of macroeconomics is threefold: i) We are looking for a framework that helps us to think coherently about the interrelationships among two or more markets. In what follows, in particular, three markets will be considered: the markets for goods, labor and loanable funds. In this respect, real time matters: what happens in one market depends on what has happened, on what is happening, or on what will happen in other markets. This implies that intertemporal coordination issues cannot be ignored. ii) Eventually, it’s all about prices and quantities. However, we are mostly interested in aggregate prices and quantities, that is indexes built from the dispersed outcomes of the decentralized transactions of a large population of heterogeneous individuals. Each individual acts purposefully, but she knows anything about the levels of prices and quantities which clear markets in the aggregate. iii) In the hope of being allowed to purport scientific claims, BAM relies on the assumption that individual purposeful behaviours aggregates into regularities. Macro behaviour, however, can depart radically from what the individual units are trying to accomplish. It is in this sense that aggregate outcomes emerge from individual actions and interactions.

Macroeconomics Dec 04 2021 Built to focus on what matters to students in today’s high-tech, globalized world, Dean Karlan and Jonathan Morduch’s Macroeconomics represents a new generation of products, optimized for digital delivery and available with best-in-class adaptive study resources in McGraw-Hill Connect. The second edition delivers core economic concepts along with exciting new ideas in economic thought and strives to keep students engaged by confronting issues that are important in the world. This text combines a familiar curriculum with material from new research and applied areas such as finance, behavioral economics, and the political economy. Students and faculty will find content that breaks down barriers between what takes place in the
classroom and what happens in our nation and broader world, with applications that are driven by empirical evidence, data, and research. Karlan and Morduch show students that economics is a tool to better one’s own life and promote better public and business policies in the world. At the same time, this second edition challenges students to reach their own conclusions about what “better” really means.

**Macroeconomics** Sep 01 2021 McConnell/Brue/Flynn has long set the standard for providing high-quality content to instructors and students all over the world. It has remained the most widely used principles of economics product as a result of persistent innovation. The 19th edition brought adaptive technology to the market for the first time with LearnSmart, a resource that ensures that every minute a student spends studying is the most efficient and productive time possible. Feedback from users in combination with the analysis of student performance data from the 19th edition's digital products significantly informed the revision of the 20th edition, resulting in a product expertly tailored to the needs of today's students. With the 20th edition, students and instructors will benefit from a new offering that expands upon the dynamic and superadaptive capabilities of LearnSmart: SmartBook, the first and only adaptive eBook. McConnell/Brue/Flynn's tradition of innovation continues with the 20th edition, providing market-leading content and digital mastery to benefit today's learners. Connect is the only integrated learning system that empowers students by continuously adapting to deliver precisely what they need, when they need it, and how they need it, so that your class time is more engaging and effective.

**Recursive Macroeconomic Theory, fourth edition** Apr 27 2021 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.

**Macroeconomics: Private & Public Choice** Feb 12 2020 Learn to apply macroeconomic concepts to the real world as MACROECONOMICS: PRIVATE AND PUBLIC CHOICE, 17E highlights current economic conditions. Reader-friendly coverage analyzes and explains the latest economic activity, the recession of 2008-2009 and the economy's shutdown from the COVID-19 pandemic of 2020. This edition dispels common economic myths with insights that clarify today's economic issues and controversies. You examine the importance of entrepreneurship while an emphasis on public choice provides a unique economic perspective on the political process and why government actions
sometimes fail to deliver desired outcomes. You also learn how to apply economic concepts to topics, such as student loans, and how events, such as the Great Suppression of 2020, affect opportunities. You study the importance of international trade as a source of economic growth and higher living standards. Most importantly, you learn how to use economics to make better decisions in your career, stronger investments and effectively handle risk in your personal life. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

**Principles of Microeconomics 2e** Nov 03 2021

**Macroeconomics** Feb 06 2022 Improve Your World. Macroeconomics 3e is built around the central concept that economics is a powerful and positive tool that students can use to improve their world. Macroeconomics uses examples and issues that resonate with students' experience to draw them in and frame ideas to help develop their economic intuition. Using a balanced approach, students are able to sharpen their understanding of topics by focusing on data and evidence behind the effects they see.

**Mathematical Methods and Quantum Mathematics for Economics and Finance** Dec 24 2020

Given the rapid pace of development in economics and finance, a concise and up-to-date introduction to mathematical methods has become a prerequisite for all graduate students, even those not specializing in quantitative finance. This book offers an introductory text on mathematical methods for graduate students of economics and finance—and leading to the more advanced subject of quantum mathematics. The content is divided into five major sections: mathematical methods are covered in the first four sections, and can be taught in one semester. The book begins by focusing on the core subjects of linear algebra and calculus, before moving on to the more advanced topics of
probability theory and stochastic calculus. Detailed derivations of the Black-Scholes and Merton equations are provided – in order to clarify the mathematical underpinnings of stochastic calculus. Each chapter of the first four sections includes a problem set, chiefly drawn from economics and finance. In turn, section five addresses quantum mathematics. The mathematical topics covered in the first four sections are sufficient for the study of quantum mathematics; Black-Scholes option theory and Merton’s theory of corporate debt are among topics analyzed using quantum mathematics.

Advanced Macroeconomics Jul 07 2019 This is a newly revised second edition of a key macroeconomic textbook. After explaining the historical development of the subject, they show how rational expectations are handled in macro models. The importance of structural micro-founded models is explained, with key examples of such structural models examined in detail and with extensions to the open economy; policy implications are highlighted throughout. Methods for testing these models against macro data behaviour are explained, detailing the latest evidence on these models' success.

Real World Problem Sets Principles of Macroeconomics Jun 10 2022
Modern Macroeconomics Sep 13 2022 A textbook that approaches modern macroeconomics through its microeconomic foundations, with an emphasis on financial market connections and policy applications. The modern study and analysis of macroeconomics begins by considering how microeconomic units—consumers and firms—make decisions, and then investigates how these choices interact to yield economy-wide outcomes. This innovative textbook takes this “modern” approach, teaching macroeconomics through its microeconomic foundations. It does so by adopting the representative agent paradigm. By modeling the representative consumer and the representative
firm, students will learn to describe macroeconomic outcomes and consider the effects of macroeconomic policies. Unique in its coverage of monopolistic competition, financial markets, and the interaction of fiscal and monetary policy, Modern Macroeconomics is suitable for use in intermediate undergraduate, advanced undergraduate, and graduate level courses. The book first introduces the building blocks of macroeconomics, the heart of which is the representative consumer. It goes on to offer a brief history of macroeconomic thought, including supply-side economics, the Phillips curve, and the New Keynesian framework. It then covers two policy applications, monetary policy and the interaction of monetary and fiscal policy; optimal policy analysis for both the flexible price and the rigid price case; long-run steady states, treating the Solow growth framework and the neoclassical growth model; a search-and-matching framework for the analysis of unemployment; and the application of the tools of modern macroeconomics to “open economy,” or international macroeconomics. End-of-chapter problem sets enable students to apply the concepts they have learned. A separate Solutions Manual will be available for students to purchase. Teaching materials, including complete solutions and slides, will be available to qualified instructors.

Rational Commitment Nov 22 2020

A Course in Modern Macroeconomics Apr 08 2022 This book started as a collection of my teaching notes for the ECON 52 course that I taught at Stanford University. The objective of that course, and of this book, is to introduce students to the ideas and way of thinking of modern macroeconomics in a unified way that is accessible with a moderate amount of maths. Modern macroeconomics emphasizes explicit microeconomic foundations and general equilibrium analysis, combined with various kinds of constraints and market imperfections. When preparing the class I
thought none of the existing textbooks conveyed this in a way that I liked, so I prepared my own notes, which then grew into this book. While mostly self-contained, the book is probably most useful to students who are familiar with the basics of multivariable calculus and have taken a calculus-based microeconomics class.

Macroeconomics: Principles and Applications Jan 05 2022 Show students how today's macroeconomic policy issues, decisions, and applications impact them every day with the practical, accessible presentation in MACROECONOMICS. Written by acclaimed economists Hall and Lieberman, this straightforward, contemporary text remains as current as the latest headlines. Fresh new cutting-edge examples throughout this edition as well as updated mini-cases clearly illustrate core macroeconomic principles and applications in action. This edition's streamlined chapters focus on today's most important macroeconomic theories and events as well as how they relate to practical situations. This easy-to-understand comprehensive text equips students with a solid foundation in macroeconomics that students can build on for success no matter what their careers. New diagrams, interactive online exercises, graphing applications, and Internet research resources give students hands-on experience in understanding current macroeconomic challenges. This edition presents the latest thinking from leading economics. Dynamic online resources, such as Aplia (the leading online homework manager), CourseMate online tools, and CengageNOW, ensure students master macroeconomic principles and applications. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

engages students and brings some of the excitement of domestic and global economic news into the classroom. Schiller emphasizes how policymakers must choose between government intervention and market reliance to resolve the core issues of what, how, and for whom to produce. This strategic choice is highlighted throughout the full range of micro, macro, and international issues. Every chapter ends with a policy issue that emphasizes the markets vs. government dilemma. And Schiller packs his chapters with the facts of economic life-real stories, not fables. This is a book that teaches economics in a relevant context and with careful pedagogy. Schiller 9e is for students motivated by real-world policy issues who want to become economically literate. This is a book students actually READ. Schiller is also known for its cutting-edge and current coverage of today’s issues.

**Chicago Price Theory** Jul 11 2022 An authoritative textbook based on the legendary economics course taught at the University of Chicago Price theory is a powerful analytical toolkit for measuring, explaining, and predicting human behavior in the marketplace. This incisive textbook provides an essential introduction to the subject, offering a diverse array of practical methods that empower students to learn by doing. Based on Economics 301, the legendary PhD course taught at the University of Chicago, the book emphasizes the importance of applying price theory in order to master its concepts. Chicago Price Theory features immersive chapter-length examples such as addictive goods, urban-property pricing, the consequences of prohibition, the value of a statistical life, and occupational choice. It looks at human behavior in the aggregate of an industry, region, or demographic group, but also provides models of individuals when they offer insights about the aggregate. The book explains the surprising answers that price theory can provide to practical questions about taxation, education, the housing market, government subsidies, and much more. Emphasizes the application of price theory, enabling students to learn by doing Features chapter-
length examples such as addictive goods, urban-property pricing, the consequences of prohibition, and the value of a statistical life. Supported by video lectures taught by Kevin M. Murphy and Gary Becker, the video course enables students to learn the theory at home and practice the applications in the classroom.

**International Macroeconomics**

Aug 12 2022

An essential introduction to one of the most timely and important subjects in economics. *International Macroeconomics* presents a rigorous and theoretically elegant treatment of real-world international macroeconomic problems, incorporating the latest economic research while maintaining a microfounded, optimizing, and dynamic general equilibrium approach. This one-of-a-kind textbook introduces a basic model and applies it to fundamental questions in international economics, including the determinants of the current account in small and large economies, processes of adjustment to shocks, the determinants of the real exchange rate, the role of fixed and flexible exchange rates in models with nominal rigidities, and interactions between monetary and fiscal policy. The book confronts theoretical predictions using actual data, highlighting both the power and limits of given theories and encouraging critical thinking. Provides a rigorous and elegant treatment of fundamental questions in international macroeconomics, bringing undergraduate and master’s instruction in line with modern economic research.

Follows a microfounded, optimizing, and dynamic general equilibrium approach.

Addresses fundamental questions in international economics, such as the role of capital controls in the presence of financial frictions and balance-of-payments crises.

Uses real-world data to test the predictions of theoretical models.

Features a wealth of exercises at the end of each chapter that challenge students to hone their theoretical skills and scrutinize the empirical relevance of models.

Accompanied by a website with lecture slides for every chapter.
Dynamic Macroeconomic Theory Jan 25 2021 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.

Modern Macroeconomics Oct 10 2019 A textbook that approaches modern macroeconomics
through its microeconomic foundations, with an emphasis on financial market connections and policy applications. The modern study and analysis of macroeconomics begins by considering how microeconomic units—consumers and firms—make decisions, and then investigates how these choices interact to yield economy-wide outcomes. This innovative textbook takes this “modern” approach, teaching macroeconomics through its microeconomic foundations. It does so by adopting the representative agent paradigm. By modeling the representative consumer and the representative firm, students will learn to describe macroeconomic outcomes and consider the effects of macroeconomic policies. Unique in its coverage of monopolistic competition, financial markets, and the interaction of fiscal and monetary policy, Modern Macroeconomics is suitable for use in intermediate undergraduate, advanced undergraduate, and graduate level courses. The book first introduces the building blocks of macroeconomics, the heart of which is the representative consumer. It goes on to offer a brief history of macroeconomic thought, including supply-side economics, the Phillips curve, and the New Keynesian framework. It then covers two policy applications, monetary policy and the interaction of monetary and fiscal policy; optimal policy analysis for both the flexible price and the rigid price case; long-run steady states, treating the Solow growth framework and the neoclassical growth model; a search-and-matching framework for the analysis of unemployment; and the application of the tools of modern macroeconomics to “open economy,” or international macroeconomics. End-of-chapter problem sets enable students to apply the concepts they have learned. A separate Solutions Manual will be available for students to purchase. Teaching materials, including complete solutions and slides, will be available to qualified instructors.

Planning the Development of Builders, Leaders and Managers for 21st-Century Business:
Curriculum Review at Columbia Business School  Sep 08 2019  Business and management education has an important impact on business practice throughout the world. To a very large extent, possession of the MBA degree is a passport into the upper reaches of management, and CEOs of many major corporations have earned an MBA. It is a reasonable inference that the education received by these leaders and managers during their MBA experience has an important impact on the way that businesses throughout the world are led and managed and that major corporate decisions are made. The heart of the MBA education is the curriculum, and curriculum design is perhaps the most important strategic function for a business school faculty to undertake. In order to understand the many issues concerning this contemporary curriculum review, this book examines three related contextual domains. First, it details the long-term growth of business and management education. Second, it examines the major theoretical and empirical literatures on organizational evolution and decision making, paying special attention to decision making in institutions of higher education. Finally, the book describes the previous major curriculum review at Columbia Business School in the late 1950s and the subsequent changes that formed the curriculum that was changed in 1992. This book demonstrates what can be achieved by an institution that sets high standards for its business education, and assists faculty and administrators in other schools of business and management as they contemplate revision of their curricula. In addition, it provides a prime example of curriculum design effort in one of the leading institutions worldwide. Finally, it will be of interest to scholars in several different fields, notably, higher education curriculum review, organizational decision making and long-run organizational evolution.

The Macroeconomics Anti-Textbook  Sep 20 2020  Mainstream textbooks present economics as an objective science, free from value judgements. This book demonstrates this to be a myth – one which
serves to make such textbooks not only off-puttingly bland, but also dangerously misleading in their justification of the status quo and neglect of alternatives. In this much-needed companion volume to the popular Microeconomics Anti-Textbook, Tony Myatt reveals how the blind spots and methodological problems present in microeconomics continue to exert their influence in mainstream macroeconomics. From a flawed conception of the labour market, to a Pollyana view of the financial sector, macroeconomic principles as they are set out in conventional undergraduate textbooks consistently fail to set out a realistic, useful, or equitable framework for understanding the world. By summarising and then critically evaluating the major topics found in a typical macroeconomics textbook, the Anti-Textbook lays bare their sins of omission and commission, showing where hidden value judgements are made and when contrary evidence and alternative theories are ignored. The Macroeconomics Anti-Textbook is the student’s essential guide to decoding mainstream macroeconomic textbooks, and demonstrating how real-world economics are much more interesting than most economists are willing to let on.

Advanced Macroeconomics Mar 27 2021 Macroeconomic policy is one of the most important policy domains, and the tools of macroeconomics are among the most valuable for policy makers. Yet there has been, up to now, a wide gulf between the level at which macroeconomics is taught at the undergraduate level and the level at which it is practiced. At the same time, doctoral-level textbooks are usually not targeted at a policy audience, making advanced macroeconomics less accessible to current and aspiring practitioners. This book, born out of the Masters course the authors taught for many years at the Harvard Kennedy School, fills this gap. It introduces the tools of dynamic optimization in the context of economic growth, and then applies them to a wide range of policy questions – ranging from pensions, consumption, investment and finance, to the most recent
developments in fiscal and monetary policy. It does so with the requisite rigor, but also with a light touch, and an unyielding focus on their application to policy-making, as befits the authors’ own practical experience. Advanced Macroeconomics: An Easy Guide is bound to become a great resource for graduate and advanced undergraduate students, and practitioners alike.

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