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*principles of*

*macroeconomics*

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better

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world and

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of both the  
potential and*

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relevant  
examples  
throughout  
this edition  
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macroeconomic  
principles to  
life, as*

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myself in the  
position of  
someone seeing  
economics for  
the first  
time. My goal  
is to*

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*macroeconomic*

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*a role in the*

*decisions you*

*make every*

*day. Important*

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*fits short-run*

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*unemployment*

*movements in*

*the United*

*States since*

*1948 and in*

*twenty*

*advanced*

*economies*

*since 1980. We*

*find that*

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Okun's Law is a  
strong and  
stable

relationship

in most

countries, one

that did not

change substan

tially during

the Great

Recession.

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*breakdowns in  
the Law, such  
as the*

*emergence*

*of “jobless*

*recoveries,”*

*are flawed. We*

*also find that*

*the*

*coefficient in*

*the relationship*

*is—the effect*

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*of a one*

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*percent change*

Solutions

*in output on*

*the*

*unemployment*

*rate—varies*

*substantially*

*across*

*countries.*

*This variation*

*is partly*

*explained by*

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Solutions

*idiosyncratic*

*features of*

*national*

*labormarkets,*

*but it is not*

*related to*

*differences in*

*employment*

*protection*

*legislation.*

*The new*

*European*

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*edition of*

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*bestselling*

*and highly*

*readable text*

*communicates*

*the theories*

*and models of*

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*in a concise*

*and accessible*

*way, with real-*

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*Beyond*

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***introduction***

***to the***

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*roeconomics.*

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*and updated*

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*macroeconomic*

*issues such as*

*national*

*income,*

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*inflation,*

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*payments,*

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*economic*

*growth and*

*banking*

*system. This*

*book also*

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*explains the  
role of the  
government in  
guiding the  
economy along  
the path of  
stable prices,  
low  
unemployment,  
sustainable  
growth, and  
planned*

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*development  
through many  
India-centric  
examples.*

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attention has  
been given to  
macroeconomic  
management in  
a country  
linked to the  
global*

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*economy. This  
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*wide coverage*

*of relevant*

*themes,*

*updated*

*statistics,*

*chapter-end*

*exercises, and*

*summary points*

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*modelled on  
the Indian  
context. It  
will serve as  
an  
indispensable  
introductory  
resource for  
students and  
teachers of ma  
croeconomics.  
Managerial*



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*managerial dec*

*ision-making*

*process, is a*

*fundamental*

*part of any*

*business or*

*management*

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*main aspects*

*of managerial*

*economics: the*

*theory of the*

*firm; demand*

*theory and*

*estimation;*

*production and*

*cost theory*

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*and*  
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*estimation;*  
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*market*

*structure and  
pricing; game  
theory;  
investment  
analysis and  
government  
policy. It  
includes  
numerous and*

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*extensive case*

*studies, as*

*well as review*

*questions and*

*problem-*

*solving*

*sections at*

*the end of*

*each chapter.*

*Nick Wilkinson*

*adopts a user-*

*friendly probl*

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*em-solving*

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*approach which*

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*takes the*

*reader in*

*gradual steps*

*from simple*

*problems*

*through*

*increasingly*

*difficult*

*material to*

*complex case*

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*studies,  
providing an  
understanding  
of how the  
relevant  
principles can  
be applied to  
real-life  
situations  
involving  
managerial dec  
ision-making.*

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be invaluable  
to business  
and economics  
students at  
both  
undergraduate  
and graduate  
levels who  
have a basic  
training in  
calculus and*

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*quantitative  
methods.*

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*This book*

*retraces the*

*history of*

*macroeconomics*

*from Keynes's*

*General Theory*

*to the*

*present.*

*Central to it*

*is the*



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*contrast*

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*between a*

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*Keynesian era*

*and a Lucasian*

*- or dynamic*

*stochastic*

*general*

*equilibrium*

*(DSGE) - era,*

*each ruled by*

*distinct*

*methodological*

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*standards. In the Keynesian era, the book studies the following theories:*

*Keynesian macroeconomics, monetarism, disequilibrium macro*

*(Patinkin,*

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*Leijonhufvud,  
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and Clower)*

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*non-Walrasian*

*equilibrium*

*models, and fi*

*rst-generation*

*new Keynesian*

*models. Three*

*stages are*

*identified in*

*the DSGE era:*

*new classical*

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*macro (Lucas),*

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*RBC modelling,*

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*and second-*

*generation new*

*Keynesian*

*modeling. The*

*book also*

*examines a few*

*selected works*

*aimed at*

*presenting*

*alternatives*

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*to Lucasian*

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*macro. While*

Solutions

*not eschewing*

*analytical*

*content,*

*Michel De*

*Vroey focuses*

*on substantive*

*assessments,*

*and the models*

*studied are*

*presented in a*

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*pedagogical*

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*and vivid yet*

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*critical way.*

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*provides a*

*concise*

*introduction*

*to micro- and*

*macroeconomics*

*and*

*demonstrates*

*how economic*

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*tools and approaches can be used to analyze environmental issues.*

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*central issues*

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*policy debate*

*on*

*environmental*

*problems and*

*environmental*

*policy are*

*discussed and*

*analyzed from*

*an economics*

*perspective.*



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*The book is  
meant as an  
introductory  
(and in some  
parts  
intermediate)  
text for  
undergraduate  
students in  
environmental  
sciences  
without a*

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*background in  
economics. It  
also serves as  
a companion  
for economists  
interested in  
a presentation  
of the micro  
and macro  
foundations of  
environmental  
economics, in*

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*a nutshell.*

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*The second*

*edition has*

*been revised,*

*updated and*

*extended in*

*many ways, for*

*instance by*

*adding a*

*microeconomic*

*section on*

*environmental*

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*technical  
change, a  
discussion of  
the  
significance  
of technical  
change for a  
sustainable  
development  
and a  
considerably  
extended*

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*macroeconomic*

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*section on*

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*economic*

*growth.*

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inequality,

globalization and  
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disruption,

slowing growth

and accelerating

climate

change--these are

sources of great

anxiety across the

world, from New



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Delhi and Dakar to  
Paris and  
Washington, DC.

The resources to  
address these  
challenges are  
there--what we  
lack are ideas that  
will help us jump  
the wall of  
disagreement and  
distrust that  
divides us. If we

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countries, how  
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the short run and  
the long run with  
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declining relevance  
of the real versus the  
monetary theory

dichotomy. These

papers focus on

those aspects of

monetary policy

which relate to

credibility and non-

neutrality; the

domestic adjustment

to foreign shocks;



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the interdependence of open economies and their strategic interactions. An important section is also devoted to the innovative modelling of exchange rate dynamics.

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crisis. Central banks are of considerable importance in this debate since understanding the sluggishness of the recovery process as well as its implications for

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