Introducing Advanced Macroeconomics Sorensen

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in the Asia-Pacific Introduction to Macroeconomic Theory Monetary and Exchange Rate Systems CGE Models and Capital Income Tax Reforms Advanced Macroeconomics Building Cycles Book Review Index Advanced Macroeconomics Macroeconomic Theory and Macroeconomic Pedagogy Macroeconomics and Finance in the Caribbean Economics Letters Advanced Credit Risk Analysis Statisztikai szemle Peter Surensen Peter Birch Surensen Peter Birch Sorgenfrei Christian Sorgenfrei Akhand Akhtar Hossain Jesper Jespersen Louis-Philippe Rochon Doina Maria Radulescu Filipe R. Campante Richard Barras David Romer Giuseppe Fontana DeLisle Worrell Didier Cossin Hungary. Kuzponti Statisztikai Hivatal

introducing advanced macroeconomics growth and business cycles 2nd edition provides students with a thorough understanding of fundamental models in macroeconomics and introduces them to methods of formal macroeconomic analysis split into two sections the first half of the book focuses on macroeconomics for the long run introducing and developing basic models of growth and structural unemployment the second half of the book deals with the economy in the short run focusing on the explanation of business fluctuations this new edition retains the popular pitch and level established in the 1st edition and continues to bridge the gap between intermediate macroeconomics texts and more advanced textbooks

almed at the advanced undergraduate student this book bridges the gap between intermediate macroeconomics texts and more advanced treatments of the topic something not currently available in the market the text seeks to give students a thorough understanding of some fundamental workhorse models in macroeconomics and to introduce them to methods of formal macroeconomics analysis without requiring too many technical skills the first half of the book focuses on macroeconomics for the long run introducing and developing the basic solow model

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with the current situation in the european monetary union in mind a monetary union in other parts of the world seems highly inadvisable nevertheless africa has some of the oldest monetary arrangements in the world dating back to the beginning of the 19th century is africa particularly qualified for a monetary union and furthermore what features are necessary to make monetary arrangements between countries endurable this study evaluates the prospects and the feasibility of a monetary union in the southern african development community sadc from an economic point of view both the theory of optimum currency areas and the recent example of the european monetary union are employed to analyze the pros and cons of monetary unification the theoretical implications are operationalized first by a broad analysis of economic and socio graphic data and second by estimating the degree of structural shock synchronization between sadc countries results obtained by an autoregressive and vector autoregressive model indicate that a monetary union which includes all sadc members is neither desirable nor feasible in the foreseeable future however the study concludes that a small subset of countries including south

africa namibia swaziland lesotho mozambique botswana and zambia could gain from forming a smaller monetary union

inhaltsangabe introduction and course of work in 2007 at their meeting in tanzania the central bank governors of the southern african development community sade laid out a strategy to strengthen regional integration containing the development of a common market by 2015 fixed exchange rates by 2016 and ultimately a monetary union with a single currency in 2018 in pursuit of this agenda a free trade area absent of intra regional tariffs was arranged in august 2008 with a regional customs union to follow this year the currently fourteen member countries of the sadc committed themselves towards achieving economic convergence and to deepen monetary cooperation in the 21st century africa finds itself increasingly separated from economic developments in the remaining world and fails to prosper from increased globalization despite a large abundance in natural resources many countries have suffered from an extremely poor economic performance which mainly originated from internal strives and weak and distortionary policies inward looking governments conducting clientele policies are focused on reaping economic rents rather than on fostering growth furthermore tribal conflicts and civil war have sparked recurring border conflicts with neighboring countries although africa has seen a large number of regional arrangements and trading blocs throughout the continent the overall success for growth and trade expansion was limited against this background the formation of a monetary union is believed to counteract economic and political weaknesses to improve regional cooperation and to enhance both the political and economic standing in the world a monetary union and a common currency entails both gains and losses for its members on the cost side countries in a monetary union effectively loose the ability to pursue independent monetary policies and to use the exchange rate as adjustment instrument to stabilize the economy on the other hand countries inside a monetary union benefit from reduced transaction costs and the elimination of internal exchange rate volatility furthermore countries which suffer from weak internal stability and high inflation rates benefit by using the fixed exchange rate in a monetary union as external anchor by transferring the power over monetary policy to a supranational central bank the risk of homegrown inflation and currency devaluations is banished and economic agents are able to borrow at more

this book of case studies is a significant contribution to monetary macroeconomics in which country specific experience and issues in inflation and monetary policy are reviewed and analysed in an historical context in doing so the key ideas and views

this is a textbook of macroeconomic theory and politics from a post keynesian perspective the function of the macroeconomic system is explained in a straightforward way the text is deliberately designed to be simple and pedagogical and is supported by a number of illustrative diagrams mathematics is reduced to an absolute minimum and put into separate text boxes

combining critical perspectives with a positive contribution to economic policy both national and international this book considers the causes and consequences of recent financial crises presenting cutting edge material the editors bring together a number of well known scholars to offer their views and elaborate on alternative solutions with respect to the washington consensus on how to restructure the monetary and financial system in order to avoid financial crises in the future the book deals with a number of issues such as the asian financial crises of the 1990s exchange rate arrangements financial liberalization and capital controls the contributors take a critical approach

providing the elements for a new analysis of monetary and exchange rate issues in the modern world monetary and exchange rate systems will be extremely useful for researchers and policymakers interested in monetary macroeconomics and in the international financial system

the book suggests a novel way how the effects of tax reforms especially in the field of capital income taxation can be measured by means of dynamic computable general equilibrium cge models using a model calibrated to the german economy the author evaluates and quantifies the effects of introducing a dual income tax dit in germany this tax reform is a currently hotly debated topic in germany and has been suggested both by the german council of economic advisors gcea and by prof hans werner sinn thus the book is of great interest not only for the academic but also for the business world and politics

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

this book by a world authority explores why building cycles occur and how they affect the behaviour of real estate markets the central argument put forward is that growth and instability are inextricably linked and that building investment acts both as a key driver of growth and as the source of the most volatile cyclical fluctuations in an economy book jacket

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