

Macro Lecture Notes John C Driscoll

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Catalog of Copyright Entries. Third Series - Library of Congress. Copyright Office 1976

Exchange Rate Policy in Developing Countries - Mr.Mohsin S. Khan 1991-05-15

This paper addresses analytical aspects of exchange rate policy and emphasizes the relationship among exchange rate flexibility, financial discipline, and international competitiveness.

Human Action Study Guide -

Foundations of Modern Macroeconomics - Ben J. Heijdra 2017

Using nothing more than undergraduate mathematical skills this book takes the reader from basic IS-LM style macro models to the state of the art literature on Dynamic Stochastic General Equilibrium. Dealing with all major topics it summarizes important approaches and provides a coherent angle on macroeconomic thought.

American Daughter - Era Bell Thompson 1986

Black North Dakotans were something of a rarity in 1914 when young Era Bell and her family moved to a farm near the small community of Driscoll. In this lively autobiography, Thompson describes the experiences of her girlhood.

The Capitalist & The Entrepreneur -

Handle with Care: Regulatory Easing in Times of COVID-19 - Mr.Fabian Valencia 2021-02-26

The policy response to the COVID-19 shock included regulatory easing across many jurisdictions to facilitate the flow of credit to the economy and mitigate a further amplification of the shock through tighter financial conditions. Using an intraday event study, this paper examines how stock prices—a key driver in financial conditions—reacted to regulatory easing announcements in a sample of 18 advanced economies and 8 emerging markets. The paper finds that overall, regulatory easing announcements contributed to looser financial conditions, but effects varied across sectors and tools. Financial regulatory easing led to lower valuations for financial sector stocks, and higher valuations for non-financial sector stocks, particularly for industries that are more dependent on bank financing. Furthermore, valuations declined and financial conditions tightened following announcements related to easier bank capital regulation while equity valuation rose and financial conditions loosened after those about liquidity regulation. Effects from non-regulatory financial measures appear to be generally more muted.

Index of Economic Articles in Journals and Collective Volumes - American Economic Association 1996

Open Economy Macroeconomics in Developing Countries - Carlos A.

Vegh 2013-08-30

A comprehensive and rigorous text that shows how a basic open economy model can be extended to answer important macroeconomic questions that arise in emerging markets. This rigorous and comprehensive textbook develops a basic small open economy model and shows how it can be extended to answer many important macroeconomic questions that arise in emerging markets and developing economies, particularly those regarding monetary, fiscal, and exchange rate issues. Eschewing the complex calibrated models on which the field of international finance increasingly relies, the book teaches the reader how to think in terms of simple models and grasp the fundamentals of open economy macroeconomics. After analyzing the standard intertemporal small open economy model, the book introduces frictions such as imperfect capital markets, intertemporal distortions, and nontradable goods, into the basic model in order to shed light on the economy's response to different shocks. The book then introduces money into the model to analyze the real effects of monetary and exchange rate policy. It then applies these theoretical tools to a variety of important macroeconomic issues relevant to developing countries (and, in a world of continuing financial crisis, to industrial countries as well), including the use of a nominal interest rate as a main policy instrument, the relative merits of flexible and predetermined exchange rate regimes, and the targeting of "real anchors." Finally, the book analyzes in detail specific topics such as inflation stabilization, "dollarization," balance of payments crises, and, inspired by recent events, financial crises. Each chapter includes boxes with relevant empirical evidence and ends with exercises. The book is suitable for use in graduate courses in development economics, international finance, and macroeconomics.

Money, Bank Credit, and Economic Cycles -

Brookings Papers on Economic Activity: Fall 2018 - Janice Eberly
2019-08-27

Brookings Papers on Economic Activity (BPEA) provides academic and business economists, government officials, and members of the financial

and business communities with timely research on current economic issues. Contents: The European Central Bank's Monetary Policy during Its First 20 Years, Philipp Hartmann and Frank Smets Accounting for Macro-Finance Trends: Market Power, Intangibles, and Risk Premia, Emmanuel Farhi and François Gourio The Real Effects of Disrupted Credit: Evidence from the Global Financial Crisis, Ben S. Bernanke The Cyclical Sensitivity in Estimates of Potential Output, Olivier Coibion, Yuriy Gorodnichenko, and Mauricio Ulate Should the Federal Reserve Regularly Evaluate Its Monetary Policy Framework?, Jeff Fuhrer, Giovanni P. Olivei, Eric S. Rosengren, and Geoffrey M.B. Tootell Monetary Policy at the Effective Lower Bound: Less Potent? More International? More Sticky?, Kristin Forbes The Efficacy of Large-Scale Asset Purchases When the Short-Term Interest Rate Is at Its Effective Lower Bound, James D. Hamilton The Federal Reserve Is Not Very Constrained by the Lower Bound on Nominal Interest Rates, Eric T. Swanson Comments on Monetary Policy at the Effective Lower Bound, Janet Yellen

Time Series Econometrics - Pierre Perron 2019-04-18

Volume 1 covers statistical methods related to unit roots, trend breaks and their interplay. Testing for unit roots has been a topic of wide interest and the author was at the forefront of this research. The book covers important topics such as the Phillips-Perron unit root test and theoretical analyses about their properties, how this and other tests could be improved, and ingredients needed to achieve better tests and the proposal of a new class of tests. Also included are theoretical studies related to time series models with unit roots and the effect of span versus sampling interval on the power of the tests. Moreover, this book deals with the issue of trend breaks and their effect on unit root tests. This research agenda fostered by the author showed that trend breaks and unit roots can easily be confused. Hence, the need for new testing procedures, which are covered. Volume 2 is about statistical methods related to structural change in time series models. The approach adopted is off-line whereby one wants to test for structural change using a historical dataset and perform hypothesis testing. A distinctive feature is

the allowance for multiple structural changes. The methods discussed have, and continue to be, applied in a variety of fields including economics, finance, life science, physics and climate change. The articles included address issues of estimation, testing and/or inference in a variety of models: short-memory regressors and errors, trends with integrated and/or stationary errors, autoregressions, cointegrated models, multivariate systems of equations, endogenous regressors, long-memory series, among others. Other issues covered include the problems of non-monotonic power and the pitfalls of adopting a local asymptotic framework. Empirical analyses are provided for the US real interest rate, the US GDP, the volatility of asset returns and climate change.

Austrian Macroeconomics: A Diagrammatical Exposition -

International Macroeconomics in the Wake of the Global Financial Crisis - Laurent Ferrara 2018-06-13

This book collects selected articles addressing several currently debated issues in the field of international macroeconomics. They focus on the role of the central banks in the debate on how to come to terms with the long-term decline in productivity growth, insufficient aggregate demand, high economic uncertainty and growing inequalities following the global financial crisis. Central banks are of considerable importance in this debate since understanding the sluggishness of the recovery process as well as its implications for the natural interest rate are key to assessing output gaps and the monetary policy stance. The authors argue that a more dynamic domestic and external aggregate demand helps to raise the inflation rate, easing the constraint deriving from the zero lower bound and allowing monetary policy to depart from its current ultra-accommodative position. Beyond macroeconomic factors, the book also discusses a supportive financial environment as a precondition for the rebound of global economic activity, stressing that understanding capital flows is a prerequisite for economic-policy decisions.

Index of Economic Articles in Journals and Collective Volumes - 1983

Neoclassical Economic Theory, 1870 to 1930 - Klaus Hennings

2012-12-06

Warren J. Samuels Each book in this series explores the present status of its field in terms of where it is, how it got there, the existing tensions within the field, and something of how the field might develop in the future. Each book presumes that work in each field is neither settled nor unequivocal. Each book attempts to comprehend its field as an evolving, developmental process or set of efforts. This particular book, covering neoclassical economics, is the third of three in the field of the History of Economic Thought. The others are Pre-Classical Economic Thought, edited by S. Todd Lowry, and Classical Political Economy, edited by William O. Thweatt. Each one conducts the same kind of analysis as the others in the series, with the understanding that here we are dealing with the history of interpretation, rather than a substantive body of analysis of a certain aspect of the economy: for example, labor or international trade. (That understanding must be complex and subtle, inasmuch as revision of interpretation of earlier ideas is part of the process-both cause and consequence-of re-analyzing the economy.) In this group we are interested in how recent and contemporary writers have interpreted the history of economic thought differently, both among themselves and from earlier writers. 1 NEOCLASSICAL ECONOMIC THEORY 2 Several topics must be discussed to place such work in perspective, in part as it is here applied to the history of the interpretation of neoclassical economics.

The Global Macro Economy and Finance - Franklin Allen 2016-04-30

This volume explores the measurement of economic and social progress in our societies, and proposes new frameworks to integrate economic dimensions with other aspects of human well-being. Leading economists analyse the light that the recent crisis has shed on the global economic architecture, and the policies needed to address these systemic risks.

Austrian Economics Re-examined - Gerald P O'Driscoll Jr 2014-12-05

Austrian Economics Re-examined: The Economics of Time and Ignorance is an expanded version of the 1996 edition of *The Economics of Time and Ignorance*. This work is a classic statement of the role of subjectivism, radical uncertainty and change through real time in Austrian economics

specifically, and in modern economics more generally. The new book contains the full text and Introductions of the earlier edition as well as the comprehensive previously-unpublished essay "What is Austrian Economics?" and a new Introduction. The essay is a comprehensive overview of the central themes of the book from a somewhat different perspective than in the book itself. It supplements the analysis in the book. The new Introduction explains that the 2007-8 financial crisis and recent developments in behavioural economics have made the book more relevant than ever before. Austrian Economic Re-examined develops and systematizes the fundamental principles of the Austrian tradition to the analysis of rational expectations, business cycles, monetary theory competition and monopoly, and capital theory.

Contemporary Issues in Business and Economics - Chia-Lin Chang
2020-07-01

This book is a collection of high-impact papers accepted and presented at the 2019 Vietnam's Business and Economics Research Conference (VBER2019) organised by Ho Chi Minh City Open University held on 18th-20th July 2019. The Special Issue is associated with a broad coverage of the contemporary issues in Business and Economics in Vietnam and other emerging markets reflecting a key theme of VBER2019: Vietnam's Place in the Asia Pacific Region. A total of 14 papers were published from more than the 120 submissions to the VBER2019 Conference. Published papers had been undergone a rigorous reviewing process conducted by the Journal of Risk and Financial Management. The papers incorporated in this book address contemporary issues in business and economics from Vietnam and other emerging markets in the Asian region from various angles such as economics, finance, and statistics to management science. At the time of writing this note, some of the papers have attracted more than 1000 downloads in 3 months. In particular, a paper on "Foreign Direct Investment and Economic Growth from Developing Countries in the Short Run and Long Run" by Trang Thi-Huyen Dinh and her team has attracted almost 6000 downloads in 3 months. These statistics indicate that the papers published in this Special Issue have attracted the wide

interest of readers. Among these 14 published papers, three main areas of important contemporary issues in Business and Economics in the Asian region can be identified. First, a block of papers deals with various important and fundamental issues in the emerging markets the Asian region, from exchange rate regime, financial inclusion, and financial development to energy consumption and environmental degradation. On the issue of CO2 emissions, energy consumption and economic growth in the ASEAN, Vo, Vo, and Le utilized various time series econometrics approaches. Key findings from this paper indicate that there are no long-run relationships among carbon dioxide (CO2) emissions, energy consumption, renewable energy, population growth, and economic growth in the Philippines and Thailand, but a relationship does exist in Indonesia, Myanmar, and Malaysia. Loo, in his paper on financial inclusion for the ASEAN, concluded that advancing internet capability and availability present investors an opportunity to offer financial technology or Fintech to meet the need for financial services in this digital era. Second, a challenge in quantitative studies for a single country, such as Vietnam, with limited data is generally noted. However, various empirical studies on Vietnam's business and economics issues have been conducted. Nguyen, Quan, and Pham examined the cultural distance and entry mode of foreign direct investment in Vietnam. A key finding from their paper is that when there is a great cultural difference between Vietnam and their home country, foreign-invested firms prefer wholly owned subsidiaries over equity joint ventures. Within the Vietnamese market, Pham, Vo, Ho, and McAleer conducted a study on the issue of corporate financial distress. The authors conclude that the corporate financial distress prediction model, which includes accounting factors with macroeconomic indicators, performs much better than alternative models. In addition, the evidence confirms that the global financial crisis (GFC) had a damaging impact on each sector, with the Health & Education sector demonstrating the most impressive recovery post-GFC, and the utilities sector recording a dramatic increase in bankruptcies post-GFC. At another extreme of the spectrum, Van and Nguyen considered that competitive context, social influences, the

understanding of managers about corporate social responsibility (CSR), and the internal environment of companies are the four drivers of CSR. The authors also argued that in the four drivers, competitive context has the strongest impact on adopting CSR. Third, last but not least, various papers focus on an important aspect of public finance. For an example, Pham, Pham, and Ly documented the effect of double taxation treaties on the bilateral trade of Vietnam with ASEAN member states, thereby making an extensive comparison with its EU partner countries. Their findings indicate the significant contributions of the tax treaties to Vietnam's trade performance, not exclusively with ASEAN but also with EU partner countries. In addition, regarding public finance for Vietnam, Nguyen, Vo, Ho, and Vo investigated the contribution of fiscal decentralisation to economic growth across provinces in Vietnam. For the first time in Vietnam, the fiscal decentralisation index together its two subcomponents, including fiscal importance and fiscal autonomy, are developed. Findings from this paper indicate that while fiscal importance and an overall level of fiscal decentralisation have provided negative impact on provincial economic growth, fiscal autonomy has a positive impact on economic growth across provinces in Vietnam.

Innocent Bystanders? Monetary Policy and Inequality in the U.S. - Mr.Olivier Coibion 2012-08-01

We study the effects and historical contribution of monetary policy shocks to consumption and income inequality in the United States since 1980. Contractionary monetary policy actions systematically increase inequality in labor earnings, total income, consumption and total expenditures. Furthermore, monetary shocks can account for a significant component of the historical cyclical variation in income and consumption inequality. Using detailed micro-level data on income and consumption, we document the different channels via which monetary policy shocks affect inequality, as well as how these channels depend on the nature of the change in monetary policy.

Quantifying Systemic Risk - Joseph G. Haubrich 2013-01-24

In the aftermath of the recent financial crisis, the federal government has pursued significant regulatory reforms, including proposals to

measure and monitor systemic risk. However, there is much debate about how this might be accomplished quantitatively and objectively—or whether this is even possible. A key issue is determining the appropriate trade-offs between risk and reward from a policy and social welfare perspective given the potential negative impact of crises. One of the first books to address the challenges of measuring statistical risk from a system-wide perspective, *Quantifying Systemic Risk* looks at the means of measuring systemic risk and explores alternative approaches. Among the topics discussed are the challenges of tying regulations to specific quantitative measures, the effects of learning and adaptation on the evolution of the market, and the distinction between the shocks that start a crisis and the mechanisms that enable it to grow.

World Economic Outlook, October 2018 - International Monetary Fund. Research Dept. 2018-10-09

Global growth for 2018–19 is projected to remain steady at its 2017 level, but its pace is less vigorous than projected in April and it has become less balanced. Downside risks to global growth have risen in the past six months and the potential for upside surprises has receded. Global growth is projected at 3.7 percent for 2018–19—0.2 percentage point lower for both years than forecast in April. The downward revision reflects surprises that suppressed activity in early 2018 in some major advanced economies, the negative effects of the trade measures implemented or approved between April and mid-September, as well as a weaker outlook for some key emerging market and developing economies arising from country-specific factors, tighter financial conditions, geopolitical tensions, and higher oil import bills. The balance of risks to the global growth forecast has shifted to the downside in a context of elevated policy uncertainty. Several of the downside risks highlighted in the April 2018 World Economic Outlook (WEO)—such as rising trade barriers and a reversal of capital flows to emerging market economies with weaker fundamentals and higher political risk—have become more pronounced or have partially materialized. Meanwhile, the potential for upside surprises has receded, given the tightening of financial conditions in some parts of the world, higher trade costs, slow implementation of

reforms recommended in the past, and waning growth momentum.

Handbook of Macroeconomics - John B. Taylor 1999-12-13

Annotation Part 6: Financial Markets and the Macroeconomy. 19. Asset prices, consumption, and the business cycle (J.Y. Campbell). 20. Human behavior and the efficiency of the financial system (R.J. Shiller). 21. The financial accelerator in a quantitative business cycle framework (B. Bernanke, M. Gertler and S. Gilchrist). Part 7: Monetary and Fiscal Policy. 22. Political economics and macroeconomic policy (T. Persson, G. Tabellini). 23. Issues in the design of monetary policy rules (B.T. McCallum). 24. Inflation stabilization and BOP crises in developing countries (G.A. Calvo, C.A. Vegh). 25. Government debt (D.W. Elmendorf, N.G. Mankiw). 26. Optimal fiscal and monetary policy (V.V. Chari, P.J. Kehoe).

Unemployment Fluctuations and Stabilization Policies - Jordi Gali 2011-07-01

A new approach for introducing unemployment into the New Keynesian framework. The past fifteen years have witnessed the rise of the New Keynesian model as a framework of reference for the analysis of fluctuations and stabilization policies. That framework, which combines the rigor and internal consistency of dynamic general equilibrium models with such typically Keynesian assumptions as monopolistic competition and nominal rigidities, makes possible a meaningful, welfare-based analysis of the effects of monetary policy rules. But the conspicuous absence of unemployment from the standard New Keynesian model has given rise to both criticism and attempts to rectify this anomaly. In this book, Jordi Galí, one of the major contributors to the New Keynesian literature, offers a new approach to introducing unemployment into that framework. Galí's approach involves a reinterpretation of the labor market in the standard New Keynesian model with staggered wage setting (rather than a modification or extension of the model, as has been proposed by others). The resulting framework preserves the convenience of the representative household paradigm and allows one to determine the equilibrium levels of employment, the labor force, and hence the unemployment rate conditional on the monetary policy in place. Galí

develops the basic model, embedding it in a standard New Keynesian framework with staggered price and wage setting; revisits the relationship between economic fluctuations and efficiency through the lens of the new model, developing a measure of the output gap; and analyzes the relation between unemployment and the design of monetary policy.

Introduction to Business - Lawrence J. Gitman 2018

Introduction to Business covers the scope and sequence of most introductory business courses. The book provides detailed explanations in the context of core themes such as customer satisfaction, ethics, entrepreneurship, global business, and managing change. Introduction to Business includes hundreds of current business examples from a range of industries and geographic locations, which feature a variety of individuals. The outcome is a balanced approach to the theory and application of business concepts, with attention to the knowledge and skills necessary for student success in this course and beyond.

Books in Print - 1991

Covered Interest Parity Deviations: Macrofinancial Determinants - Mr.Eugenio M Cerutti 2019-01-16

For about three decades until the Global Financial Crisis (GFC), Covered Interest Parity (CIP) appeared to hold quite closely—even as a broad macroeconomic relationship applying to daily or weekly data. Not only have CIP deviations significantly increased since the GFC, but potential macrofinancial drivers of the variation in CIP deviations have also become significant. The variation in CIP deviations seems to be associated with multiple factors, not only regulatory changes. Most of these do not display a uniform importance across currency pairs and time, and some are associated with possible temporary considerations (such as asynchronous monetary policy cycles).

Model Uncertainties in Foundation Design - Chong Tang 2021-03-17
Model Uncertainties in Foundation Design is unique in the compilation of the largest and the most diverse load test databases to date, covering many foundation types (shallow foundations, spudcans, driven piles,

drilled shafts, rock sockets and helical piles) and a wide range of ground conditions (soil to soft rock). All databases with names prefixed by NUS are available upon request. This book presents a comprehensive evaluation of the model factor mean (bias) and coefficient of variation (COV) for ultimate and serviceability limit state based on these databases. These statistics can be used directly for AASHTO LRFD calibration. Besides load test databases, performance databases for other geo-structures and their model factor statistics are provided. Based on this extensive literature survey, a practical three-tier scheme for classifying the model uncertainty of geo-structures according to the model factor mean and COV is proposed. This empirically grounded scheme can underpin the calibration of resistance factors as a function of the degree of understanding - a concept already adopted in the Canadian Highway Bridge Design Code and being considered for the new draft for Eurocode 7 Part 1 (EN 1997-1:202x). The helical pile research in Chapter 7 was recognised by the 2020 ASCE Norman Medal.

Experiments in Macroeconomics - John Duffy 2014-11-14

Volume 17 entitled 'Experiments in Macroeconomics', of the Research in Experimental Economics Book Series is the first-ever collection by leading researchers in the field of laboratory studies aimed at understanding macroeconomic phenomena.

The Metamorphosis - Franz Kafka 2015-07-30

Franz Kafka's 1915 novella of nightmarish transformation became a worldwide classic and remains a century later one of the most widely read works of fiction in the world. This new and acclaimed translation is accompanied by possible inspirations and critical analysis of Gregor Samsa's strange story. This Norton Critical Edition includes:

- Susan Bernofsky's acclaimed new translation, along with her Translator's Note.
- Introductory materials and explanatory footnotes by Mark M. Anderson.
- Three illustrations.
- Related texts by Kafka, Leopold von Sacher-Masoch, Friedrich Nietzsche, and Rainer Maria Rilke, among others.
- Eight critical essays by Günther Anders, Walter H. Sokel, Nina Pelikan Straus, Mark M. Anderson, Elizabeth Boa, Carolin Duttlinger, Kári Driscoll, and Dan Miron.
- A Chronology and a Selected Bibliography.

A Companion to the History of Economic Thought - Warren J. Samuels 2008-04-15

Assembling contributions from top thinkers in the field, this companion offers a comprehensive and sophisticated exploration of the history of economic thought. The volume has a threefold focus: the history of economic thought, the history of economics as a discipline, and the historiography of economic thought. Provides sophisticated introductions to a vast array of topics. Focuses on a unique range of topics, including the history of economic thought, the history of the discipline of economics, and the historiography of economic thought.

The Structure of Liberty : Justice and the Rule of Law - Randy E. Barnett 1998-04-02

In this provocative and engaging new book, Randy Barnett outlines a powerful and original theory of liberty structured by the liberal conception of justice and the rule of law. Drawing on insights from philosophy, political theory, economics, and law, he shows how this new conception of liberty can confront, and solve, the central societal problems of knowledge, interest, and power. - ;What is liberty, as opposed to license, and why is it so important? When people pursue happiness, peace, and prosperity whilst living in society, they confront pervasive problems of knowledge, interest, and power. These problems are dealt with by ensuring the liberty of the people to pursue their own ends, but addressing these problems also requires that liberty be structured by certain rights and procedures associated with the classical liberal conception of justice and the rule of law. In this controversial new work, Barnett examines the serious social problems that are addressed by liberty and the background or 'natural' rights and 'rule of law' procedures that distinguish liberty from license. He goes on to outline the constitutional framework that is needed to protect this structure of liberty. This is the only discussion of the liberal conception of justice and the rule of law to draw upon insights from philosophy, economics, political theory, and law to describe comprehensively the vital social functions performed by adherence to these concepts. And, although the book is intended to challenge specialists, its clear and accessible prose

ensure that it will be of immense value to both scholars and students working in a range of academic disciplines. -

The Economics of Time and Ignorance - Gerald P. O'Driscoll
1985-01-01

Loose Financial Conditions, Rising Leverage, and Risks to Macro-Financial Stability - Mr. Adolfo Barajas 2021-08-20

After a steady increase following the global financial crisis, private nonfinancial sector leverage rose further during the COVID-19 on the back of easy financial conditions induced by unprecedented policy support. We investigate the empirical relationships between increased leverage, financial conditions, and macro-financial stability in a sample of major advanced and emerging market economies. We find that loose financial conditions contribute to leverage buildups and generate an intertemporal tradeoff: financial stability risk is lessened in the near term but exacerbated in the medium term. The tradeoff is amplified during credit booms, when debt service burdens are particularly high, or when the share of foreign currency debt is high in emerging markets. Selected macroprudential tools can arrest leverage buildups and mitigate the tradeoff.

Sustainable Security - Jeremi Suri 2016

Sustaining security : rethinking American national security strategy / Jeremi Suri and Benjamin Valentino -- Dollar diminution and new macroeconomic constraints on American power / Jonathan Kirshner -- Does American military power attract foreign investment? / Daniel Drezner and Nancy Hite-Rubin -- Preserving national strength in a period of fiscal restraint / Cindy Williams -- State finance and national power : Great Britain, China, and the United States in historical perspective / Jeremi Suri -- Reforming American power : civilian national security institutions in the early cold war and beyond / William Inboden -- To starve an army : how great power armies respond to austerity / John W. Hall -- Climate change and US national security : sustaining security amidst unsustainability / Joshua William Busby -- At home abroad : public attitudes towards America's overseas commitments / Benjamin Valentino

-- The right choice for NATO / William Wohlforth -- The United States and the Middle East : interests, risks, and costs / Daniel Byman and Sara Bjerg Moller -- Keep, toss, or fix? : assessing US alliances in East Asia / Jennifer Lind -- Terminating the interminable? / Sumit Ganguly -- Neutralization as a sustainable approach to Afghanistan / Audrey Kurth Cronin -- Conclusion / Jeremi Suri and Benjamin Valentino

A History of Macroeconomics from Keynes to Lucas and Beyond - Michel De Vroey 2016-01-08

This book retraces the history of macroeconomics from Keynes's General Theory to the present. Central to it is the contrast between a Keynesian era and a Lucasian - or dynamic stochastic general equilibrium (DSGE) - era, each ruled by distinct methodological standards. In the Keynesian era, the book studies the following theories: Keynesian macroeconomics, monetarism, disequilibrium macro (Patinkin, Leijonhufvud, and Clower) non-Walrasian equilibrium models, and first-generation new Keynesian models. Three stages are identified in the DSGE era: new classical macro (Lucas), RBC modelling, and second-generation new Keynesian modeling. The book also examines a few selected works aimed at presenting alternatives to Lucasian macro. While not eschewing analytical content, Michel De Vroey focuses on substantive assessments, and the models studied are presented in a pedagogical and vivid yet critical way.

Monte Carlo Applications in Polymer Science - Wolfgang Bruns 1981

Behavioural Macroeconomics - Paul De Grauwe 2019-10-17

Modern macroeconomics has been based on the paradigm of the rational individual capable of understanding the complexity of the world. This has created a very shallow theory of the business cycle in which nothing happens in the macroeconomy unless shocks occur from outside. Behavioural Macroeconomics: Theory and Policy uses a different paradigm. It assumes that individual agents experience cognitive limitations preventing them from having rational expectations. Instead these individuals use simple rules of behaviour. Behavioural Macroeconomics introduces rationality by allowing individuals to learn from their mistakes and to switch to the rules that perform better. It

introduces the idea of endogenously generated "animal spirits" that drive the business cycle and are in turn influenced by it, and applies this model to shed new light on a number of important issues. It analyses the role of fiscal policy in stabilizing the economy while maintaining debt sustainability; expands the model to include a banking sector and show how banks amplify the booms and busts; and explains how animal spirits help to synchronize the business cycles across countries. The model set out in Behavioural Macroeconomics leads to very different policy implications from the mainstream macroeconomic model. It shows how policymakers have a responsibility to stabilize an otherwise unstable system.

[Handbook of Behavioral Economics - Foundations and Applications 1](#) - 2018-09-27

Handbook of Behavioral Economics: Foundations and Applications presents the concepts and tools of behavioral economics. Its authors are all economists who share a belief that the objective of behavioral economics is to enrich, rather than to destroy or replace, standard economics. They provide authoritative perspectives on the value to

economic inquiry of insights gained from psychology. Specific chapters in this first volume cover reference-dependent preferences, asset markets, household finance, corporate finance, public economics, industrial organization, and structural behavioural economics. This Handbook provides authoritative summaries by experts in respective subfields regarding where behavioral economics has been; what it has so far accomplished; and its promise for the future. This taking-stock is just what Behavioral Economics needs at this stage of its so-far successful career. Helps academic and non-academic economists understand recent, rapid changes in theoretical and empirical advances within behavioral economics Designed for economists already convinced of the benefits of behavioral economics and mainstream economists who feel threatened by new developments in behavioral economics Written for those who wish to become quickly acquainted with behavioral economics **Financial Economics** - Antonio Mele 2022 "Comprehensive overview of the current state of knowledge in financial economics, appropriate for graduate-level research"--