

# Rational Commitment: Foundation for Macroeconomics

O'Flaherty, Brendan

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# Rational Commitment A Foundation For Macroeconomics

**LM Reder**



## **Rational Commitment A Foundation For Macroeconomics:**

**Rational Commitment** Brendan O'Flaherty,1985      **Rational Commitment** Brendan O'Flaherty,1985      *Foundations of Modern Macroeconomics* Ben J. Heijdra,2017-08-25 The study of macroeconomics can seem a daunting project The field is complex and sometimes poorly defined and there are a variety of competing approaches It is easy for the senior bachelor and starting master student to get lost in the forest of macroeconomics and the mathematics it uses extensively *Foundations of Modern Macroeconomics* is a guide book for the interested and ambitious student Non partisan in its approach it deals with all the major topics summarising the important approaches and providing the reader with a coherent angle on all aspects of macroeconomic thought Each chapter deals with a separate area of macroeconomics and each contains a summary section of key points and a further reading list Using nothing more than undergraduate mathematical skills it takes the student from basic IS LM style macro models to the state of the art literature on Dynamic Stochastic General Equilibrium explaining the mathematical tricks used where they are first introduced Fully updated and substantially revised this third edition of *Foundations of Modern Macroeconomics* now includes brand new chapters covering highly topical subjects such as dynamic programming competitive risk sharing equilibria and the New Keynesian DSGE approach      *The Visible Hand* Reiner B. Kobblo,2012-12-06 In the last decade highly innovatory developments have taken place in theoretical economics The new focus of interest seems to be twofold Firstly nonlinear models for dynamic processes of the economy are constructed to extend the scope of linear models for the stationary equilibrium state and secondly a new approach is made to solve the everlasting problem of the relation between micro and macro economics The interdisciplinary field of synergetics is deeply involved in this evolution The author has made a remarkable contribution to both foci His application of synergetic concepts to the theory of business cycles combines a partial solution of the micro macro problem namely the modelling of the macro economic effect of the decisions of investors producers and consumers with the natural introduction of nonlinearities The arising new business cycle theory can on the one side be validated by empirical evidence and on the other hand the typical behavior of nonlinear dynamic systems including the transition to deterministic chaos can be clearly demonstrated The hope is justified that the model presented in this book is a further important step in reaching a new level of the quantitative comprehension of dynamic phenomena in the economy Stuttgart June 1991 Prof Dr Wolfgang Weidlich Foreword It is the author's objective to explain macroeconomic processes on the basis of micro economic decision making behaviour In order to achieve this goal the concept of synergetics is presented as a method of describing dynamic phenomena in multi component systems with cooperative interactions between their elements      *Journal of Economic Literature* ,2000      *Southern Economic Journal* ,1986 Contains section Book reviews      **Journal of Economic Behavior & Organization** ,1993      **Journal of American Culture** ,1998      **Neoclassical Political Economy Models of Trade and Development** Henry Michael Schwalbenberg,1991      *Choice* ,1986      **The Goals of Macroeconomic Policy** Martin Prachowny,2012-11-12

Politicians win elections by promising Jobs Jobs Jobs but in practice these promises quickly fall by the wayside The Goals of Macroeconomic Policy asks why It begins with the observation that there is no convincing economic argument that full employment should be the primary objective of economic policy in all circumstances In the light of this it examines why policy has failed so consistently It explains this by a theory of the labour market which shows why most workers are happy to operate in a way which militates against full employment It then proceeds to analyse the rather dire consequences of this for the budget deficit **The Cumulative Book Index** ,1986 A world list of books in the English language **Public**

**Administration Series--Bibliography** ,1987 Rethinking Expectations Roman Frydman,Edmund S. Phelps,2013-01-23

This book originated from a 2010 conference marking the fortieth anniversary of the publication of the landmark Phelps volume Microeconomic Foundations of Employment and Inflation Theory a book that is often credited with pioneering the currently dominant approach to macroeconomic analysis However in their provocative introductory essay Roman Frydman and Edmund Phelps argue that the vast majority of macroeconomic and finance models developed over the last four decades derailed rather than built on the Phelps volume s microfoundations approach Whereas the contributors to the 1970 volume recognized the fundamental importance of according market participants expectations an autonomous role contemporary models rely on the rational expectations hypothesis REH which rules out such a role by design The financial crisis that began in 2007 preceded by a spectacular boom and bust in asset prices that REH models implied could never happen has spurred a quest for fresh approaches to macroeconomic analysis While the alternatives to REH presented in Rethinking Expectations differ from the approach taken in the original Phelps volume they are notable for returning to its major theme understanding aggregate outcomes requires according expectations an autonomous role In the introductory essay Frydman and Phelps interpret the various efforts to reconstruct the field some of which promise to chart its direction for decades to come The contributors include Philippe Aghion Sheila Dow George W Evans Roger E A Farmer Roman Frydman Michael D Goldberg Roger Guesnerie Seppo Honkapohja Katarina Juselius Enisse Kharroubi Blake LeBaron Edmund S Phelps John B Taylor Michael Woodford and Gylfi Zoega **A London Bibliography of the Social Sciences** ,1931 Vols 1 4 include material to June 1 1929

**Explorations in Economic Methodology** Roger E. Backhouse,2006-10-19 Roger Backhouse is a key figure in the field of economic methodology Explorations in Economic Methodology both clarifies and responds to the issues raised by the literature and argues that methodology is an essential activity Offering a constructive but critical response to the recent literature this collection provides important new insights for students and researchers in economic methodology and the philosophy of science **Confidentiality, Privacy Issues** Anthony G. White,1987

**Microeconomics** Ben Fine,2016-04-20 Microeconomics A Critical Companion offers students a clear and concise exposition of mainstream microeconomics from a heterodox perspective Covering topics from consumer and producer theory to general equilibrium to perfect competition it sets the emergence and evolution of microeconomics in both its historical and interdisciplinary context

From the culmination of 40 years of teaching research and policy advice on political economy Ben Fine critically exposes the methodological and conceptual content of dominant microeconomic models without sacrificing the technical detail required for those completing a first degree in economics or entering postgraduate study The result is a book which is sure to establish a strong presence on undergraduate reading lists and in comparative literature on the subject **Whitaker's Books in Print** ,1998 *A Macroeconomic Regime for the 21st Century* Christopher Taylor,2011-03-02 The book aims to give non economists a detailed understanding of how macroeconomic policy works in modern economies and the issues it faces The world has recently been through a huge economic crisis and thinking people everywhere have reason to wonder whether something is not seriously wrong with the policy regimes underlying these dramatic events in the major economies and whether changes should be made The author reviews the history of the successive regimes tried and found wanting in the second half of the last century and proposes a set of reforms designed to convert the flawed neo liberal consensus of the 1990s into a durable regime for the present century

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