



Macroeconomic Policy

Alan Marin



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Macroeconomic Policy Robert J. Barro, 1990 This is a collection of 13 papers by a leading proponent of new classical macroeconomics published between 1981 and 1989 The papers are classified into three topical groups The five papers in the first section Rules versus Discretion provide an overview of the models and ideas that have been deployed in this policy debate The next three papers investigate the impact of changes in the money supply on business cycles The third category contains five papers that address various issues in fiscal policy Of particular note is Barro's 1989 paper on the resuscitation of the Ricardian equivalence theorem ISBN 0 674 54080 8 37 50 Macroeconomic Policy Farrokh Langdana, 2009-04-05

Macroeconomic policy is an applications oriented text designed for individuals who desire a hands on approach to analyzing the effects of fiscal and monetary policies MBA and Executive MBA students who appreciate the importance of monetary and fiscal analysis will find this text to be right on target Financial analysts and individual investors who need to strip away economic myths and jargon and systematically examine and understand the effects of macro policies on variables such as inflation output employment and interest rates will also find the book extremely useful A unique feature of this book is the extensive use of specially written newspaper articles designed to simulate current macroeconomic news Each chapter contains exercises that enable the reader to relate specific underlined passages in these articles to the theory presented in preceding chapters This distinctive approach ensures real world applicability and supporting diagrams further enable the reader to relate current economic news to the theoretical material discussed Macroeconomic Policy Martin

Weale, Andrew Blake, Nicos Christodoulakis, James Meade, David Vines, 2015-10-05 This analysis of macroeconomic policy originally published in 1989 argues that key government objectives such as reduced inflation decreased unemployment and an adequate level of national saving can be achieved only by employing both monetary and fiscal policies in conjunction with supply side policies expressly designed to improve the workings of the labour market Part 1 is a comparative analysis showing the effects of monetary and fiscal policy on the economy Real wage rigidity in the labour market is shown to have important consequences for the working of both types of policy because it conditions the economy's response to tax changes Part 2 presents an econometric model which combines consistent stock flow accounts with a full range of expectational effects Part 3 presents an innovative technique for solving rational expectations models with the need for arbitrary terminal conditions

Theory of Macroeconomic Policy Christopher Tsoukis, 2020-10-29 Theory of Macroeconomic Policy reviews the theoretical foundations of macroeconomic fiscal and monetary policy It offers a panoramic view of macroeconomic theory covering a wide range of topics that are not customarily dealt with in macroeconomics texts as well as more standard material Advanced theory is bridged with more elementary or intermediate material and established models are reviewed alongside current research directions There is an extensive review of empirical evidence on virtually every topic supplemented by narrative accounts for various episodes The policy implications of the various theories are emphasised

throughout The chapters are largely self contained so that different courses can focus at different places A Guidance for Further Study Section and extensive bibliography give plenty of ideas for all levels of independent study from Undergraduate Projects to MSc Dissertations to PhD Theses Theory of Macroeconomic Policy presents a balance between breadth as well as depth analytical treatment and intuition theory and evidence vintage theories and current directions theory and policy established theory and debate Theory of Macroeconomic Policy is an affirmation that there is a well developed body of theory that is invaluable for an in depth understanding of the macro economy and policy equally there is much scope for critical discussion and debate

Project Appraisal and Macroeconomic Policy T. van der Burg, 2012-12-06 Environmental economics addresses the issues that arise on the boundaries between economic systems and natural systems such as pollution and natural resource depletion and degradation Like any other branch of applied economics it has drawn its tools and techniques from the wide range already available in economics generally selecting adapting and extending these to meet its own particular requirements in its own particular context Here as elsewhere in economics public policy analysis requires quantitative assessments of the economic impact of different policy choices Perhaps the most distinctive contribution of environmental economics has been the development of techniques for the economic valuation of environmental goods and services in the absence of markets for such goods and services or in the presence of markets that are at best imperfect or incomplete Nevertheless policy analysis still relies on one or another of three broad groups of methods used in economics generally One is project appraisal which at the micro level provides an evaluation of the costs and benefits of investment options to inform the choice among them while at the macro level policy analysis rests either on computable general equilibrium CGE models or on economy wide macroeconomic models All models are simplifications designed to focus attention on the important features of the problem at hand and neglecting other features that might for a different problem assume greater importance

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

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Macroeconomic Policy Alan Marin, 2013-10-31 First published in 1990 Routledge is an imprint of Taylor Francis an informa company

The Political Economy of Macroeconomic Policy Reform in Latin America Eduardo Wiesner, 2009-01-01 This book is a must read for anyone interested in policy reforms in Latin America The author combines tremendous experience in the field and deep knowledge of economic theory a rare combination Alberto Alesina Harvard University US One of the key contributions of this book is its insistence on the importance of policy institutional and political accountability for evaluating and enhancing macroeconomic performance and for reducing inequality John B Taylor Stanford University and Hoover Institution US Dr Wiesner combines a command of modern political and economic theories and detailed knowledge of Latin America to clarify why reform of policies and institutions has proved so difficult in that region His general conclusion is that initial conditions of inequality and poverty reduce the demand for reform but he finds that the process manifests itself differently in different countries He identifies several necessary conditions for breaking out of these vicious circles Scholars and practitioners alike can learn from his impressively thorough and detailed analysis Avinash K Dixit Princeton University US This book argues insightfully that underdevelopment is the result of the political economy difficulties some countries have in the effectiveness of public expenditures in general and of social pro poor expenditures in particular The policy implication is that reform strategies should focus on identifying the wrong political incentives in public expenditures Ricardo Hausmann Harvard University US Eduardo Wiesner s book makes an important contribution to the understanding of development by blending together the interdependent issues of i macroeconomic performance and volatility ii equity and distributive justice iii fiscal deficits and the redistributive effectiveness of social public expenditures and iv the demand for the right institutions and for policy reform in Latin America It does this by examining recent macroeconomic crises from a political economy perspective and finds that information is the critical algorithm that links together the demand for macroeconomic stability macroeconomic performance and ultimately distributive justice This volume is geared toward those interested in the political economy of development and policy reform in general and in Latin America including academics policy makers and the general reader

Macroeconomic Policy Formation in Africa - General Issues Karl Wohlmuth, Achim Gutowski, Magda Kandil, Tobias Knedlik, Osmund O. Uzor, 2014 This book examines new macroeconomic policy frameworks for Africa and it discusses the role of policies for generating sustainable and inclusive growth The responses of the macroeconomic policymakers in Africa to the Euro crisis and to the recent globalization trends are reviewed and analyzed The book also analyzes the economics of the Arab Spring countries by focusing on the socioeconomic conditions and the economic policy factors that have led to the Arab Spring events Highlighted are the cases of Egypt and Tunisia and the new strategic and policy frameworks in these countries after the democratic changes An agenda for comprehensive reforms is presented Series African Development Perspectives Yearbook Vol 16

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European Monetary Union Francesco Farina, Roberto Tamborini, 2007-11-08 Providing readers with a multi faceted assessment of the implementation of fiscal policies in the euro zone and their macroeconomic effects five years after the inception of the euro this book international in perspective and scope is the first reliable reference source for discussions in this area for both academics and policy makers Comprising contributions from distinguished researchers from different European countries and institutions the issues addressed include the monetary and fiscal policy mix evolution and control of fiscal aggregates over the business cycle and their implications for the SGP rules accountability of debt evolution financial spill over of national fiscal policies measurement and assessment of automatic stabilizers Based on empirical evidence as well as being firmly rooted in theoretical analyses and giving particular emphasis to the constraint of the Stability and Growth Pact on the one hand and the presence of a single monetary policy on the other this book is an invaluable tool students and researchers engaged with macroeconomic stabilization and monetary and fiscal policy interactions as well as professionals in the public sector and the financial institutions of the EU

Macroeconomic Policy, Credibility and Politics T. Persson, G. Tabellini, 2012-11-12 Uses a game theoretic approach to explore which economic policies are credible and politically feasible questions that had eluded traditional macroeconomic approaches

Macroeconomic Policy and Economic

Interdependence Donald R. Hodgman, Geoffrey E. Wood, 1989-01-16 The contributors examine the conduct and consequences of national macroeconomic policy in a world of economically independent countries The book s main themes include the effect of deregulation and financial innovation and of budget deficits on monetary policy the role of exchange rates in the international transmission of disturbances of a monetary or fiscal origin the effectiveness of price controls in moderating the economic cost of deflationary macroeconomic policies and the implications of cooperative versus non cooperative approaches to policy under conditions of economic interdependence

Macroeconomic Policy Frameworks for Resource-Rich Developing Countries--Analytic Frameworks and Applications International Monetary Fund. Strategy, Policy, & Review Department, International Monetary Fund. Fiscal Affairs Dept., International Monetary Fund. Monetary and Capital Markets Department, International Monetary Fund. Research Dept., International Monetary Fund. Asia and Pacific Dept., International Monetary Fund. Western Hemisphere Dept., International Monetary Fund. European Dept., World Bank, 2012-08-24 This supplement presents the analytical frameworks underlying the IMF s staff s enhanced policy analysis and advice to resource rich developing countries RRDCs The proposed macro fiscal models which are applied to selected country or regional cases are aimed at addressing questions regarding how to deal with resource revenue uncertainty and how to scale up spending within relevant frameworks that ensure fiscal and external sustainability while addressing absorptive capacity constraints The country applications confirm the importance attached by both IMF staff and country authorities of using the appropriate macro fiscal frameworks to address the specific challenges faced by RRDCs

Macroeconomic Policy After the Conservative Era Gerald A. Epstein, Herbert M. Gintis, 1995-12-14 A conservative

approach to economic growth has dominated policy circles for close to two decades This approach holds that the key to restoring economic growth lies in reducing the size and role of government in the market economy through deregulation of the financial sector privatization and lower taxes The contributors to this book argue that the principles of trickle down economics are of dubious validity and have led to economic stagnation high unemployment and increasing inequality They develop a new perspective on macroeconomic policy one affirming that egalitarian and democratic economic structures are not only compatible with economic revival but in fact offer the best hope for sustainable growth of living standards Their alternative recognizes that markets have an important role to play but only within the framework of macroeconomic stability corrections of market failures and egalitarian rules of the game

Macroeconomic Policy Frameworks for Resource-Rich Developing Countries International Monetary Fund. Strategy, Policy, & Review Department, International Monetary Fund. Fiscal Affairs Dept., International Monetary Fund. Monetary and Capital Markets Department, International Monetary Fund. Research Dept., International Monetary Fund. Asia and Pacific Dept, International Monetary Fund. Western Hemisphere Dept., World Bank, 2012-08-24 This paper aims to widen the prism through which Fund policy analysis is conducted for resource rich developing countries RRDCs While all resource rich economies face resource revenue exhaustibility and volatility RRDCs face additional challenges including lack of access to international capital markets and domestic capital scarcity Resource exhaustibility gives rise to inter temporal decisions of how much of the resource wealth to consume and how much to save and revenue volatility calls for appropriate fiscal rules and precautionary savings Under certain conditions it would be optimal for a significant share of a RRDC s savings to be in domestic real assets e g investment in domestic infrastructure though absorptive capacity constraints need to be tackled to promote efficient spending and short run policies are needed to preserve macroeconomic stability The objective of this paper is to develop new macro fiscal frameworks and policy analysis tools for RRDCs that could enhance Fund policy advice

Macroeconomic Policy after the Crash Richard Barwell, 2017-02-27 This book reviews the key policy debates during the post crash era describing the issues that policymakers grappled with the decisions that they took and the details of the policy instruments that were created It focuses specifically on the policy regimes at the epicentre of the crisis micro and macro prudential policy with chapters exploring the revolution in the conduct of macroeconomic policy in the period since the financial crisis The author shows that throughout this period policymakers have had to balance two conflicting objectives to repair balance sheets in the banking and public sectors whilst simultaneously trying to catalyse an economic recovery and that has required them to innovate new tools and even new policy regimes in response This book goes behind the jargon and explains what exactly policymakers at the Bank of England the Treasury and beyond did and why from QE to austerity to Basel III

British Macroeconomic Policy since 1940 Jim Tomlinson, 2014-06-03 Originally published in 1985 Jim Tomlinson charts the route of British macroeconomic policy in the post war era This book argues that the objectives of macroeconomic policy have not been constant that the

emphasis has shifted from one item to another over time and that this uncertainty and inconsistency over objectives goes a long way to explaining why macroeconomics management has not been a startling success **Theory of Macroeconomic Policy** Maurice Peston,1975 **A Neoclassical Analysis of Macroeconomic Policy** Michael Beenstock,1980 Some recent trends in macroeconomic theory and practice A critique of Keynesian macroeconomics The basic neoclassical model Extension of the neoclassical model Long term policy analysis The rational expectations hypothesis Macroeconomic policy and rational expectations Theory and practice

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