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# Nber Macroeconomics Annual 1990

**Alberto Alesina, Francesco Giavazzi**



## **Nber Macroeconomics Annual 1990:**

NBER macroeconomics annual ,1990      *NBER Macroeconomics Annual 1992* Olivier Blanchard, Stanley Fischer, 1992  
This is the seventh in a series of annuals from the National Bureau of Economic Research that are designed to stimulate research on problems in applied economics to bring frontier theoretical developments to a wider audience and to accelerate the interaction between analytical and empirical research in macroeconomics  
Contents  
What Shall We Do Today  
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A Tale of Two Cities  
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Postmortem on the Debt Crisis Daniel Cohen      *NBER Macroeconomics Annual 2015* Martin Eichenbaum, Jonathan A. Parker, 2016-06-22  
This year the NBER Macroeconomics Annual celebrates its thirtieth volume  
The first two papers examine China's macroeconomic development  
Trends and Cycles in China's Macroeconomy by Chun Chang Kaiji Chen  
Daniel F Waggoner and Tao Zha outlines the key characteristics of growth and business cycles in China  
Demystifying the Chinese Housing Boom by Hanming Fang Quanlin Gu Wei Xiong and Li An Zhou constructs a new house price index showing that Chinese house prices have grown by ten percent per year over the past decade  
The third paper External and Public Debt Crises by Cristina Arellano Andrew Atkeson and Mark Wright asks why there appear to be large differences across countries and subnational jurisdictions in the effect of rising public debts on economic outcomes  
The fourth Networks and the Macroeconomy An Empirical Exploration by Daron Acemoglu Ufuk Akcigit and William Kerr explains how the network structure of the US economy propagates the effect of gross output productivity shocks across upstream and downstream sectors  
The fifth and sixth papers investigate the usefulness of surveys of household's beliefs for understanding economic phenomena  
Expectations and Investment by Nicola Gennaioli Yueran Ma and Andrei Shleifer demonstrates that a chief financial officer's expectations of a firm's future earnings growth is related to both the planned and actual future investment of that firm  
Declining Desire to Work and Downward Trends in Unemployment and Participation by Regis Barnichon and Andrew Figura shows that an increasing number of prime age Americans who are not in the labor force report no desire to work and that this decline accelerated during the second half of the 1990s      The Publishers' Trade List Annual ,1995      **The European Monetary Union** Nicola Acocella, 2020-08-27 Analyzes the roots of Europe's economic decline examining institutions of the European Union and exploring possibilities for reform      **Profits, Wages and Productivity in the Business Cycle** Mitsuhiro Iyoda, 2012-12-06  
The purpose of this book is to explain the changes in specific macroeconomic variables such as the relative share of labour the profit rate and the real wage rate in advanced capitalist economies in relation to the influence of the business cycle in income distribution  
To explain these changes the author examines three types of theory Kaldorian theory the Real Business Cycle theory and the new Keynesian

theory with a specific focus on Kaldor's approach      *Development Strategy and Management of the Market Economy* Edmond Malinvaud, 1997 These companion volumes examine the highly topical issue of the adequacy of markets as an instrument of economic and social development In this era of transition and experimentation in economic management by governments a group of prominent international economists was brought together to distill their thinking on the changing role of government in the development process The first volume discusses the broad questions the second volume breaks down the analysis into more detailed topics      **The Econometrics of Panel Data** László Mátyás, Patrick Sevestre, 2013-12-01 The aim of this volume is to provide a general overview of the econometrics of panel data both from a theoretical and from an applied viewpoint Since the pioneering papers by Edwin Kuh 1959 Yair Mundlak 1961 Irving Hoch 1962 and Pietro Balestra and Marc Nerlove 1966 the pooling of cross sections and time series data has become an increasingly popular way of quantifying economic relationships Each series provides information lacking in the other so a combination of both leads to more accurate and reliable results than would be achievable by one type of series alone Over the last 30 years much work has been done investigation of the properties of the applied estimators and test statistics analysis of dynamic models and the effects of eventual measurement errors etc These are just some of the problems addressed by this work In addition some specific difficulties associated with the use of panel data such as attrition heterogeneity selectivity bias pseudo panels etc have also been explored The first objective of this book which takes up Parts I and II is to give as complete and up to date a presentation of these theoretical developments as possible Part I is concerned with classical linear models and their extensions Part II deals with nonlinear models and related issues logit and probit models latent variable models duration and count data models incomplete panels and selectivity bias point processes and simulation techniques      **Unemployment in Ireland** Julio A. Santaella, 1995-01-01 This paper examines the problem of unemployment in Ireland A brief description of the main distinctive features of the structure of Irish unemployment is presented Based on up to date literature the possible causes behind unemployment are reviewed Empirical studies that have quantified the contributions of different determinants to the increase in Irish unemployment are also surveyed The paper concludes with some policy suggestions      *Global Economic Prospects, June 2019* World Bank Group, 2019-06-04 Global Economic Prospects is a World Bank Group Flagship Report Published semiannually the report includes analysis of topical policy challenges faced by developing countries through in depth research in the January edition and shorter analytical pieces in the June edition      **Global Waves of Debt** M. Ayhan Kose, Peter Nagle, Franziska Ohnsorge, Naotaka Sugawara, 2021-03-04 The global economy has experienced four waves of rapid debt accumulation over the past 50 years The first three debt waves ended with financial crises in many emerging market and developing economies During the current wave which started in 2010 the increase in debt in these economies has already been larger faster and broader based than in the previous three waves Current low interest rates mitigate some of the risks associated with high debt However emerging

market and developing economies are also confronted by weak growth prospects mounting vulnerabilities and elevated global risks A menu of policy options is available to reduce the likelihood that the current debt wave will end in crisis and if crises do take place will alleviate their impact

**Specificity and the Macroeconomics of Restructuring** Ricardo J. Caballero, 2007 A proposal that the notion of specificity the idea that factors of production are not interchangeable can provide a unified framework to analyze and understand a wide variety of macroeconomic phenomena stemming from the transactional environment and microeconomic restructuring The core mechanism that drives economic growth in modern market economies is massive microeconomic restructuring and factor reallocation the Schumpeterian creative destruction by which new technologies replace the old At the microeconomic level restructuring is characterized by countless decisions to create and destroy production arrangements The efficiency of these decisions depends in large part on the existence of sound institutions that provide a proper transactional environment In this groundbreaking book Ricardo Caballero proposes a unified framework to analyze and understand a wide variety of macroeconomic phenomena stemming from limitations especially institutional that hinder these adjustments Caballero argues that macroeconomic models need to be made more structural in a precise sense and can not be maintained on the assumption that decisions are fully flexible What is needed he proposes is the notion of specificity the idea that factors of production are not freely interchangeable Many of the major macroeconomic developments of recent decades he argues fit naturally into this perspective including the transition problems of Eastern Europe the heavy weight of labor regulations in Western Europe the emerging market crises of the 1990s the prolonged expansion of the U S economy and Japan s stagnation following the collapse of its real estate bubble After describing the basic arguments of the book and developing models to illustrate two different kinds of specificity relationship specificity and technological specificity Caballero analyzes a variety of aspects of inefficient restructuring and revisits perennial business cycle patterns such as the cyclical behavior of unemployment investment and wages Finally he looks at the endogenous response of political institutions and technology to opportunistic exploitation of relationship specificity Economists working on macroeconomics development growth labor and productivity issues will find Caballero s conceptual framework applicable to phenomena in their fields

*How Do National Policies Affect Long-run Growth?*, 1992

**Austerity** Alberto Alesina, Carlo Favero, Francesco Giavazzi, 2020-12 A revealing look at austerity measures that succeed and those that don t Fiscal austerity is hugely controversial Opponents argue that it can trigger downward growth spirals and become self defeating Supporters argue that budget deficits have to be tackled aggressively at all times and at all costs Bringing needed clarity to one of today s most challenging economic issues three leading policy experts cut through the political noise to demonstrate that there is not one type of austerity but many Austerity assesses the relative effectiveness of tax increases and spending cuts at reducing debt shows that austerity is not necessarily the kiss of death for political careers as is often believed and charts a sensible approach based on data analysis rather than ideology

**Sustainability of**

**External Imbalances** Angélique Herzberg, 2014-08-28 Since the mid 1990s sustainability of large and persistent current account positions have been attracting much attention from policy makers and economists alike Alongside global imbalances sustainability of imbalances within the euro area which started widening shortly after the introduction of the euro raised much concern While there exists a large body of theoretical and empirical literature on sustainability of external imbalances a systematic survey has been lacking so far Angélique Herzberg fills this gap by examining a broad range of established sustainability measures concerning their applicability to the various global and intra euro imbalances of the recent past Furthermore the author examines the existence of feedback effects from an economy's net international investment position to its trade balance

*EMU — A Swedish Perspective* Lars Calmfors, Harry Flam, Nils Gottfries, Janne Haaland Matlary, Magnus Jerneck, Rutger Lindahl, Christina Nordh Berntsson, Ewa Rabinowitz, A. Vredin, 2012-12-06 EMU A Swedish Perspective provides a comprehensive and up to date survey of the EMU project The main advantages and disadvantages of a single currency are evaluated A key feature of the analysis is the attempt to integrate economic and political aspects The book is a revised version of the report by the Swedish Government Commission on the EMU Although the analysis focuses on the consequences for Sweden of joining versus not joining the monetary union it is highly relevant for the discussion in all EU countries The book provides an in depth analysis of how the demands on economic policy will be affected by the monetary union Various chapters discuss monetary policy and inflation fiscal policy unemployment and labour markets the transition to monetary union and the exchange rate arrangements between participants and non participants Other chapters analyse the importance of the EMU for European political integration democratic aspects and how membership in the monetary union will affect the possibilities for an individual member state to exert influence within the EU EMU A Swedish Perspective should be of interest to professional economists and political scientists students and all others who want to form an opinion about the monetary union on the basis of a balanced assessment of the consequences EMU A Swedish Perspective provides a comprehensive and up to date survey of the EMU project The main advantages and disadvantages of a single currency are evaluated A key feature of the analysis is the attempt to integrate economic and political aspects The book is a revised version of the report by the Swedish Government Commission on the EMU Although the analysis focuses on the consequences for Sweden of joining versus not joining the monetary union it is highly relevant for the discussion in all EU countries

**The Euro at Five** Adam Simon Posen, 2005 As a long run competitor and collaborator with the dollar the euro creates the potential for a bipolar international monetary system offering unprecedented challenges and opportunities to economic policymakers This book explores the euro's international role its record till its fifth year and its future

*Fiscal Policy after the Financial Crisis* Alberto Alesina, Francesco Giavazzi, 2013-06-25 The recent recession has brought fiscal policy back to the forefront with economists and policy makers struggling to reach a consensus on highly political issues like tax rates and government spending At the heart of the debate are fiscal multipliers whose size and sensitivity determine the

power of such policies to influence economic growth Fiscal Policy after the Financial Crisis focuses on the effects of fiscal stimuli and increased government spending with contributions that consider the measurement of the multiplier effect and its size In the face of uncertainty over the sustainability of recent economic policies further contributions to this volume discuss the merits of alternate means of debt reduction through decreased government spending or increased taxes A final section examines how the short term political forces driving fiscal policy might be balanced with aspects of the long term planning governing monetary policy A direct intervention in timely debates Fiscal Policy after the Financial Crisis offers invaluable insights about various responses to the recent financial crisis      Monetary Policy N. Gregory Mankiw, 2007-12-01 In Monetary Policy leading monetary economists discuss applied aspects of monetary policy and offer practical new research on the timing magnitude and channels of central banking actions Some of the papers in this volume evaluate a variety of policy rules based on monetary aggregates nominal income commodity prices and other economic variables Others analyze price behavior and inflation particularly the short run behavior of prices Still others examine the monetary transmission mechanism the channel through which the central bank's actions affect spending on goods and services with a special focus on the reduction in bank lending that must accompany a reduction in reserves This new research will be of special interest to central bankers and academic economists      *1991 International Conference on the Classification of Economic Activity*, 1991

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