

Macroeconomics, a Model Building Approach

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S. Burke, J. Hunter



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Macroeconomics, a Model Building Approach Laurence H. Meyer, 1980 *Model Building in Economics* Lawrence A. Boland, 2014-09-15 Concern about the role and the limits of modeling has heightened after repeated questions were raised regarding the dependability and suitability of the models that were used in the run up to the 2008 financial crash In this book Lawrence Boland provides an overview of the practices of and the problems faced by model builders to explain the nature of models the modeling process and the possibility for and nature of their testing In a reflective manner the author raises serious questions about the assumptions and judgments that model builders make in constructing models In making his case he examines the traditional microeconomics macroeconomics separation with regard to how theoretical models are built and used and how they interact paying particular attention to the use of equilibrium concepts in macroeconomic models and game theory and to the challenges involved in building empirical models testing models and using models to test theoretical explanations *Reconstructing Keynesian Macroeconomics Volume 1* Carl Chiarella, Peter Flaschel, Willi Semmler, 2012-03-29 This book represents the first of three volumes offering a complete reinterpretation and restructuring of Keynesian macroeconomics and a detailed investigation of the disequilibrium adjustment processes characterizing the financial the goods and the labour markets and their interaction It questions in a radical way the evolution of Keynesian macroeconomics after World War II and focuses on the limitations of the traditional Keynesian approach until it fell apart in the early 1970s as well as the inadequacy of the new consensus in macroeconomics that emerged from the Monetarist critique of Keynesianism Professors Chiarella Flaschel and Semmler investigate basic methodological issues the pitfalls of the Rational Expectations School important feedback channels in the tradition of Tobin's work and theories of the wage price spiral and the evidences for them The book uses primarily partial approaches the integration of which will be the subject of subsequent volumes With its focus on Keynesian propagation mechanisms the research in this book provides a unique alternative to the black box shock absorber approaches that dominate modern macroeconomics *Reconstructing Keynesian Macroeconomics* should be of interest to students and researchers who want to look at alternatives to the mainstream macrodynamics that emerged from the Monetarist critique of Keynesianism *Monetary Policy and Unemployment* Willi Semmler, 2004-08-02 This book pulls together papers presented at a conference in honour of the 1981 Nobel Prize Winner for Economic Science the late James Tobin Among the contributors are Olivier Blanchard Edmund Phelps Charles Goodhart and Marco Buti One of the main aims of the conference was to discuss what potential role monetary policy has on economic activity and unemployment reduction in three key currency zones the United States European Union and Japan

Macroeconomic Analysis David Currie, R. Nobay, David Peel, 2015-09-16 Bringing together the proceedings of the 1979 and 1980 annual conferences of the Association of University Teachers of Economics the papers in this volume discuss the effect of social security on private saving an analysis of aggregate consumer behaviour the philosophy and objectives of

econometrics and other topics in macroeconomic and econometric analysis *The Joan Robinson Legacy* Ingrid H. Rima, 2016-09-16 First Published in 1991 The undertakings within this book are testimony to the professional legacy Joan Robinson left behind The contributors discuss her irreverence for established theory her seemingly unquenchable zest for intellectual argument doggedly pursued on the conviction that she was at least morally right the sharpness of her wit along with her occasionally unconventional mode of dress and her enjoyment of nature This includes a biographical memoir and concludes with a bibliography of the writings of Robinson Macroeconomic Modelling for Policy Analysis Rossella Bardazzi, Leonardo Ghezzi, 2013 Over the last 30 years the Inforum approach to macro modelling has been shared by economists worldwide Researchers have focussed much of their efforts to developing a linked system of international interindustry models with a consistent methodology A world wide network of research associates use the same methods and software obtaining comparable results The XXth Inforum World Conference was held in Florence in September 2012 and this book contains a selection of papers presented during that Conference All these contributions are aimed at policymakers stakeholders and applied economists Some papers are devoted to specific topics total factor productivity energy issues external linkages demographic changes and some others are oriented to macro model building and simulations **The Elgar Companion to Marxist Economics** Ben Fine, Alfredo Saad-Filho, Marco Boffo, 2012-01-01 This Companion takes stock of the trajectory achievements shortcomings and prospects of Marxist political economy It reflects the contributors shared commitment to bringing the methods theories and concepts of Marx himself to bear across a wide range of topics and perspectives and it provides a testimony to the continuing purpose and vitality of Marxist political economy As a whole this volume analyzes Marxist political economy in three areas the critique of mainstream economics in all of its versions the critical presence of Marxist political economy within and its influence upon each of the social science disciplines and cutting across these the analysis of specific topics that straddle disciplinary boundaries Some of the contributions offer an exposition of basic concepts accessible to the general reader laying out Marx s own contribution its significance and subsequent positions and debates with and within Marxist political economy The authors offer assessments of historical developments to and within capitalism and of its current character and prospects Other chapters adopt a mirror image approach of pinpointing the conditions of contemporary capitalism as a way of interrogating the continuing salience of Marxist analysis This volume will inform and inspire a new generation of students and scholars to become familiar with Marxist political economy from an enlightened and unprejudiced position and to use their knowledge as both a resource and gateway to future study **Big Ideas in Macroeconomics** Kartik B. Athreya, 2013-12-27 An accessible description of modern macroeconomics and a defense of its policy relevance **Handbook of Research Methods in Behavioural Economics** Morris Altman, 2023-03-02 This comprehensive Handbook addresses a wide variety of methodological approaches adopted and developed by behavioural economists exploring the implications of such innovations for analysis and policy Handbook

of Research Methods and Applications in Heterodox Economics The Late Frederic S. Lee, Bruce Cronin, 2016-04-29 Despite the important methodological critiques of the mainstream offered by heterodox economics the dominant research method taught in heterodox programmes remains econometrics This compelling Handbook provides a comprehensive introduction to a range of alternative research methods invaluable for analysing the data prominent in heterodox studies Providing a solid basis for a mixed methods approach to economic investigations the expertly crafted contributions are split into three distinct sections philosophical foundation and research strategy research methods and data collection and applications Introductions to a host of invaluable methods such as survey historical ethnographic experimental and mixed approaches together with factor cluster complex and social network analytics are complemented by descriptions of applications in practice Practical and expansive this Handbook is highly pertinent for students and scholars of economics particularly those dedicated to heterodox approaches as it provides a solid reference for mixed methods not available in mainstream economics research methods courses

Collegiate News and Views, 1980 **A Method for Macroeconomic Consistency in Current and Constant Prices**, *Handbook of Research Methods and Applications in Empirical Macroeconomics* Nigar

Hashimzade, Michael A. Thornton, 2013-01-01 This comprehensive Handbook presents the current state of art in the theory and methodology of macroeconomic data analysis It is intended as a reference for graduate students and researchers interested in exploring new methodologies but can also be employed as a graduate text The Handbook concentrates on the most important issues models and techniques for research in macroeconomics and highlights the core methodologies and their empirical application in an accessible manner Each chapter is largely self contained whilst the comprehensive introduction provides an overview of the key statistical concepts and methods All of the chapters include the essential references for each topic and provide a sound guide for further reading Topics covered include unit roots non linearities and structural breaks time aggregation forecasting the Kalman filter generalised method of moments maximum likelihood and Bayesian estimation vector autoregressive dynamic stochastic general equilibrium and dynamic panel models Presenting the most important models and techniques for empirical research this Handbook will appeal to students researchers and academics working in empirical macro and econometrics

The Econometrics of Macroeconomic Modelling Gunnar Bårdsen, Øyvind Eitrheim, Eilev S. Jansen, 2005 This work describes how the discipline has adapted to changing demands by adopting new insights from economic theory and by taking advantage of the methodological and conceptual advances within time series econometrics

IS-LM and Modern Macroeconomics Warren Young, Ben-Zion Zilberfarb, 2012-12-06 IS LM is perhaps the prime example of cognitive dissonance in economics and is problematic to many economists On the one hand the IS LM model is still taught by many academic economists or they use it to derive the AD AS approach On the other hand the same economists realize the limitations of the basic IS LM model and would not now use it for policy analysis as they did in the past The distinction between pedagogical and analytical efficacy is made by all the authors in this volume regarding the

IS LM model Indeed even those who would reject using the model for modern policy analysis still see the basic model as useful for teaching purposes Moreover in an augmented form some of the authors in this volume would even see fit to use IS LM for modern policy analysis As will be seen therefore the IS LM model is not yet dead Rather the model's plasticity has enabled it to undergo a metamorphosis into augmented form enabling its continuing utilization in economics accordingly

Rational Econometric Man Edward J. Nell, Karim Errouaki, 2013-09-30 If you are interested in understanding the underlying philosophical reasons why structural econometrics seems dead read this book Not only do the authors provide a comprehensive stimulating and provocative account of the debate and literature the *Modelling Non-Stationary Economic Time Series* S. Burke, J. Hunter, 2005-06-14 Co integration equilibrium and equilibrium correction are key concepts in modern applications of econometrics to real world problems This book provides direction and guidance to the now vast literature facing students and graduate economists Econometric theory is linked to practical issues such as how to identify equilibrium relationships how to deal with structural breaks associated with regime changes and what to do when variables are of different orders of integration Introducing Macroeconomic Modelling Philip Arestis, George Hadjimatheou, 1982

International Macroeconomic Modelling for Policy Decisions P. Artus, O. Güvenen, 2012-12-06 This book is based on an international conference organised by the Applied Econometric Association AEA on International Macroeconomic Modelling which was held in Brussels at the Commission of the European Communities in December 1983 On behalf of the Applied Econometric Association we would like to extend our thanks to all participants and contributors This conference would not have been possible without the cooperation and support of the Commission of the European Economic Communities and of its Directorate General for Economics and Financial Affairs DGII staff in particular M Emerson A Dramais and also H Serbat of the Paris Chamber of Commerce and Industry Our thanks go also to J P Ancot for his constructive comments concerning the structure of this book We are grateful to M Russo R Maldague and Y Ullmo for opening the conference with their stimulating review and comments on the use of international macroeconomic models and to R Bird A M Costa A Crockett H Guitton J C Milleron J Paelinck J Waelbroeck for chairing the scientific sessions P Artus F Gagey O Guvenen vi INTRODUCTION The main focus of this book is to present recent developments in the construction and use of international macroeconomic models Four main aspects are selected i analysis of trade linkages and exchange rate determination ii modelling and simulating the international economy iii international policy coordination iv the use of international macroeconomic models

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