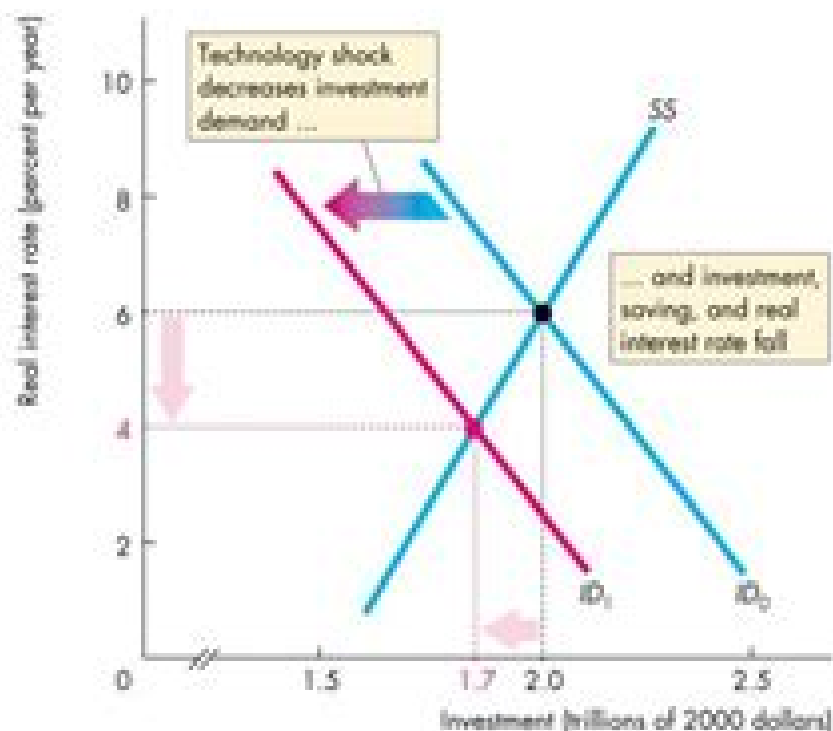
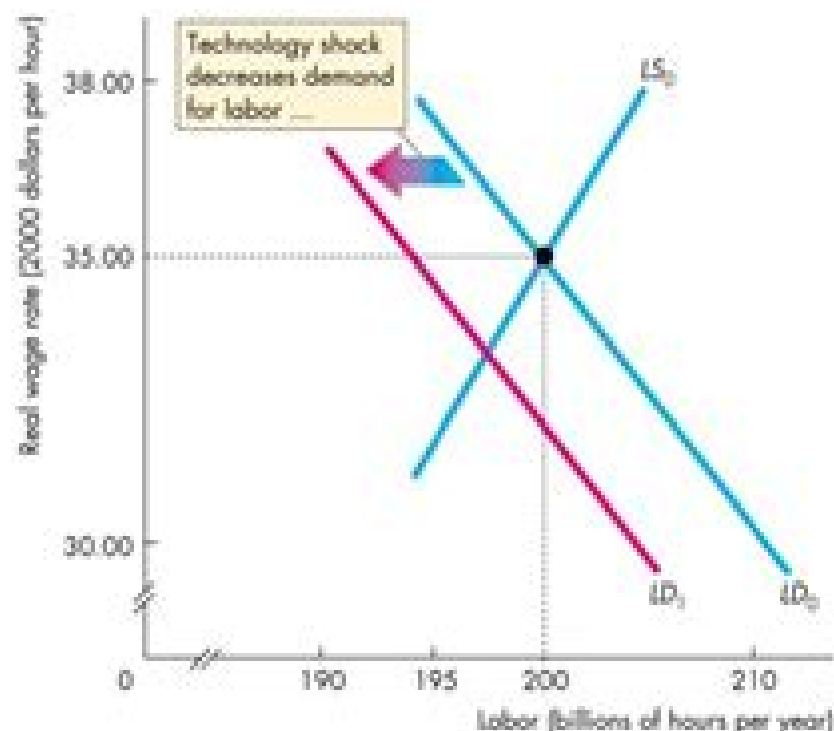


# Real Business Cycle Theory

- The interest rate falls.



(a) Investment, saving, and interest rate



(b) Labor and wage rate

# Real Business Cycle

**Jan Jacobs**



## **Real Business Cycle:**

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The Business Cycle Howard J. Sherman, 2014-07-14 Are the recurring recessions of the capitalist world merely short term adjustments to changing economic circumstances in a system that tends in general toward equilibrium In this accessible study of the business cycle Howard Sherman makes a powerful case that recessions and painful involuntary unemployment are endogenous to capitalism Drawing especially on the work of Wesley Clair Mitchell Karl Marx and John M Keynes Sherman explains why the nature of the business cycle produces serious economic loss and misery during its contraction phase just as it produces growth in its expansion phase Originally published in 1991 The Princeton Legacy Library uses the

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Economic Theory in Retrospect Mark Blaug, 1997-03-27 This book first published in 1997 is a history of economic thought from Adam Smith to John Maynard Keynes

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**World Economic Outlook, May 1998** International Monetary Fund. Research Dept., 1998-05-08 The World Economic Outlook published twice a year in English French Spanish and Arabic presents IMF staff economists' analyses of global economic developments during the near and medium term Chapters give an overview of the world economy consider issues affecting industrial countries and economics in transition to market and address topics of pressing current interest Annexes boxes charts and an extensive statistical appendix augment the text      *Advances in Business Cycle Research* Pierre-Yves Henin, 2012-12-06 Models derived from the Real Business Cycle perspective have recently taken a major place in business cycle research The papers in this present volume bring three contributions to this research programme A critical evaluation of the canonical RBC models new elements of empirical relevance based on comparative calibration and testing and new specifications at the frontier of business cycle research coping with non walrasian features contracts and nominal rigidities

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