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Martin Eichenbaum, Jonathan A. Parker

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contemporary macroeconomics The first two papers are rigorous and data driven analyses of the European financial crisis
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Reserve efforts to provide guidance about the future path of the funds rate The fifth paper explores the distinctions between
models of price setting and associated nominal frictions using data on price setting behavior The sixth paper considers the
possibility that the economy displays nonlinear dynamics that lead to cycles rather than long term convergence to a steady

state The volume also includes a short paper on the decline in the rate of global economic growth **Nber**

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temperature dynamics and damage functions and the role of future green technologies on policy design Michael Kremer Jack Willis and Yang You present new evidence suggesting a steady trend toward income convergence across countries since the late 1980s They find convergence in various determinants of economic growth across countries and a flattening of the relationship between growth and these determinants The paper challenges theories of growth arising after earlier rejections of the neoclassical growth model **NBER Macroeconomics Annual 1986** Stanley Fisher,1986 **NBER Macroeconomics Annual 2018** Martin Eichenbaum,Jonathan A. Parker,2019-08-05 This volume contains six studies on current topics in macroeconomics The first shows that while assuming rational expectations is unrealistic a finite horizon forward planning model can yield results similar to those of a rational expectations equilibrium The second explores the aggregate risk of the U S financial sector and in particular whether it is safer now than before the 2008 financial crisis The third analyzes factorless income output that is not measured as capital or labor income Next a study argues that the financial crisis increased the perceived risk of a very bad economic and financial outcome and explores the propagation of large rare shocks The next paper documents the substantial recent changes in the manufacturing sector and the decline in employment among prime aged Americans since 2000 The last paper analyzes the dynamic macroeconomic effects of border adjustment taxes

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