



Macroeconomics Theory And Policy

Bagher Modjtahedi



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mathematical training but little economics *Macroeconomics* HL Ahuja, Macroeconomics Theory and Policy provides a comprehensive coverage of all the important theories and policies of macroeconomics The book is an exhaustive text for understanding all the relevant concepts and current developments in the subject It traces the relevance of Keynesian theories to the developing economies and has critically examined the post Keynesian developments *Macroeconomics - Theory and Policy* Gardner Ackley,1978 **Macroeconomics - Theories & Policies I** Mr. Rohit Manglik,2024-09-22

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Modern macroeconomics has been based on the paradigm of the rational individual capable of

understanding the complexity of the world This has created a very shallow theory of the business cycle in which nothing happens in the macroeconomy unless shocks occur from outside Behavioural Macroeconomics Theory and Policy uses a different paradigm It assumes that individual agents experience cognitive limitations preventing them from having rational expectations Instead these individuals use simple rules of behaviour Behavioural Macroeconomics introduces rationality by allowing individuals to learn from their mistakes and to switch to the rules that perform better It introduces the idea of endogenously generated animal spirits that drive the business cycle and are in turn influenced by it and applies this model to shed new light on a number of important issues It analyses the role of fiscal policy in stabilizing the economy while maintaining debt sustainability expands the model to include a banking sector and show how banks amplify the booms and busts and explains how animal spirits help to synchronize the business cycles across countries The model set out in Behavioural Macroeconomics leads to very different policy implications from the mainstream macroeconomic model It shows how policymakers have a responsibility to stabilize an otherwise unstable system *Macroeconomics; Theory and Policy*
Anthony S. Campagna, 1973

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