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# Nber Macroeconomics Annual 1993

**Albert N. Link, Frederic M. Scherer**



### **Nber Macroeconomics Annual 1993:**

*NBER Macroeconomics Annual* , Nber Macroeconomics Annual 1993 Olivier Blanchard, Stanley Fischer, 1993 This annual is 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 *The Publishers' Trade List Annual* , 1995 **Unemployment Crisis** Brian Kenneth MacLean, Lars Osberg, 1996 Arguing that Canada's unemployment crisis could have been avoided with better government policies particularly less restrictive monetary control contributors examine the effect of the Bank of Canada's zero inflation policy and the role of unemployment insurance on the crisis of recent years Analysis also includes discussion of unemployment in France Germany and Japan Annotation copyrighted by Book News Inc Portland OR Financial Deregulation and Integration in East Asia Takatoshi Ito, Anne O. Krueger, 2007-12-01 The increased mobility and volume of international capital flows is a striking trend in international finance While countries worldwide have engaged in financial deregulation nowhere is this pattern more pronounced than in East Asia where it has affected in unanticipated ways the behavior of exchange rates interest rates and capital flows In these thirteen essays American and Asian scholars analyze the effects of financial deregulation and integration on East Asian markets Topics covered include the roles of the United States and Japan in trading with Asian countries macroeconomic policy implications of export led growth in Korea and Taiwan the effects of foreign direct investment in China and the impact of financial liberalization in Japan Korea and Singapore Demonstrating the complexity of financial deregulation and the challenges it poses for policy makers this volume provides an excellent picture of the overall status of East Asian financial markets for scholars in international finance and Asian economic development *Real Exchange Rate Uncertainty and Private Investment in Developing Countries* Luis Servén, 2002 Servén examines empirically the link between real exchange rate uncertainty and private investment in developing countries using a large cross country time series data set He builds a GARCH based measure of real exchange rate volatility and finds that it has a strong negative impact on investment after controlling for other standard investment determinants and taking into account their potential endogeneity The impact of uncertainty is not uniform however There is some evidence of threshold effects so that uncertainty only matters when it exceeds some critical level In addition the negative impact of real exchange rate uncertainty on investment is significantly larger in economies that are highly open and in those with less developed financial systems *Essays in Honor of Edwin Mansfield* Albert N. Link, Frederic M. Scherer, 2005-12-12 Edwin Mansfield was a research pioneer into the economics of R and D and technological change As appreciation and remembrance for his scholarly contributions eminent scholars have contributed original papers for this edited volume The authors have followed the Mansfieldian approach of emphasizing economic insight and intuition over mathematical rigor and as a result are very accessible Essays in Honor of Edwin Mansfield has the potential to serve as a reader in all advanced undergraduate and graduate classes seminars in the

economics of R and D and technological change This edited volume will be the definitive work in the field      *Taxation in Modern China* Donald J. S. Brean, 2013-10-23 Taxation in Modern China is concerned with tax and public financial issues arising in China's economic transition The contributors among the leading authorities on public finance transitional economics and policy reform in China direct attention to the largest and most comprehensive fiscal reform program in modern history The essays collected here cover the main institutional intergovernmental and industrial issues and address the long term challenges facing China as well as transitional changes      *East Asian Capitalism* A. E. Safarian, Wendy Dobson, University of Toronto. Centre for International Business, 1996-01-01 Essays demonstrate how to reduce the entry cost of North American businesses trying to penetrate East Asian markets      **Economic Growth, second edition** Robert J. Barro, Xavier I. Sala-i-Martin, 2003-10-10 The long awaited second edition of an important textbook on economic growth a major revision incorporating the most recent work on the subject This graduate level text on economic growth surveys neoclassical and more recent growth theories stressing their empirical implications and the relation of theory to data and evidence The authors have undertaken a major revision for the long awaited second edition of this widely used text the first modern textbook devoted to growth theory The book has been expanded in many areas and incorporates the latest research After an introductory discussion of economic growth the book examines neoclassical growth theories from Solow Swan in the 1950s and Cass Koopmans in the 1960s to more recent refinements this is followed by a discussion of extensions to the model with expanded treatment in this edition of heterogeneity of households The book then turns to endogenous growth theory discussing among other topics models of endogenous technological progress with an expanded discussion in this edition of the role of outside competition in the growth process technological diffusion and an endogenous determination of labor supply and population The authors then explain the essentials of growth accounting and apply this framework to endogenous growth models The final chapters cover empirical analysis of regions and empirical evidence on economic growth for a broad panel of countries from 1960 to 2000 The updated treatment of cross country growth regressions for this edition uses the new Summers Heston data set on world income distribution compiled through 2000      *Sources of Chinese Economic Growth, 1978-1996* Chris Bramall, 2000-09-14 This analysis of the political economy of growth in the era of Deng Xiaoping takes issue with the growth accounting methodologies and market centred explanations which characterize so much of the literature on transition era China By adopting an approach which echoes the pioneering work of Chalmers Johnson Alice Amsden and Robert Wade on other East Asian Economies and which makes full use of the rich statistical materials that have become available since 1978 this book shows that Chinese growth was driven by a combination of state led industrial policy and the favourable infrastructural legacies of the Maoist era And in giving due weight to the sheer complexity of the growth process by looking in detail at the experience of four very different Chinese regions it avoids over simplistic macroeconomic generalization Nevertheless even this type of approach is inadequate because it fails to explain why industrial policy has

been so much more successful in China than in other countries This book therefore goes beyond the development state approach to argue that state autonomy in China reflected the remarkably equal distribution of income and wealth at the end of the 1970s and paradoxically the destruction of party structures and institutions during the Cultural Revolution The policy implications are stark The Chinese experience demonstrates that industrial policy and state spending on physical and social infrastructure can produce rich rewards conversely slavish reliance on foreign direct investment and trade are likely to limit the pace of growth But attempts to replicate China's success in Latin America sub-Saharan Africa and South Asia will fail because their governments will not resist rent seeking by classes and interest groups Moreover as the state becomes weaker in the wake of the re-emergence of a powerful capitalist class even Chinese growth may prove unsustainable **An Open**

**Economy Macroeconomics Reader** Mehmet Ugur, 2002 This book draws together the seminal contributions to the literature on the nature of macroeconomics in open economies and illuminates the material This is an essential guide to the subject for students 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 *Consuming Knowledge: Studying Knowledge Use in Leisure and Work Activities* Steven D. Silver, 2012-12-06 It is difficult to overstate the importance of personal consumption both to individual consumers and to the economy While consumers are recognized as valuing market goods and services for the activities they can construct from them in the frameworks of several disciplines consequences of the characteristics of goods and services they use in these activities have not been well studied In the discourse to follow I will contrast knowledge

yielding and conventional goods and services as factors in the construction of activities that consumers engage in when they are not in the workplace Consumers will be seen as deciding on non work activities and the inputs to these activities according to their objectives and the values and cumulated skills they hold I will suggest that knowledge content in these activities can be efficient for consumer objectives and also have important externalities through its effect on productivity at work and economic growth The exposition will seek to elaborate these points and contribute to multi disciplinary dialogue on consumption It takes as its starting point the contention that consumption is simultaneously an economic and social psychological process and that integration of content can contribute to explanation

The New Finance Franklin R. Edwards, 1996 Dramatic changes in information and telecommunications technologies have transformed U S financial markets in the 1980s and 1990s This book examines the growth of mutual funds and derivatives markets and the decline of banks and explores implications of those developments for financial stability and regulatory policy One of the book s central conclusions is that the current system of bank regulation is out of step with today s financial realities and needs to be substantially changed Franklin Edwards asserts that the best way to increase the freedom of financial institutions to compete while making the financial system less vulnerable to excessive risk taking by individual financial institutions is to adopt a system of collateralized banking

The Defining Moment Michael D. Bordo, Claudia Goldin, Eugene N. White, 2007-12-01 In contemporary American political discourse issues related to the scope authority and the cost of the federal government are perennially at the center of discussion Any historical analysis of this topic points directly to the Great Depression the moment to which most historians and economists connect the origins of the fiscal monetary and social policies that have characterized American government in the second half of the twentieth century In the most comprehensive collection of essays available on these topics The Defining Moment poses the question directly to what extent if any was the Depression a watershed period in the history of the American economy This volume organizes twelve scholars responses into four categories fiscal and monetary policies the economic expansion of government the innovation and extension of social programs and the changing international economy The central focus across the chapters is the well known alternations to national government during the 1930s The Defining Moment attempts to evaluate the significance of the past half century to the American economy while not omitting reference to the 1930s The essays consider whether New Deal style legislation continues to operate today as originally envisioned whether it altered government and the economy as substantially as did policies inaugurated during World War II the 1950s and the 1960s and whether the legislation had important precedents before the Depression specifically during World War I Some chapters find that surprisingly in certain areas such as labor organization the 1930s responses to the Depression contributed less to lasting change in the economy than a traditional view of the time would suggest On the whole however these essays offer testimony to the Depression s legacy as a defining moment The large role of today s government and its methods of intervention from the pursuit of a more active monetary

policy to the maintenance and extension of a wide range of insurance for labor and business derive from the crisis years of the 1930s

The Reformability of China's State Sector Guanzhong James Wen, Dianqing Xu, 1997 China has achieved alarming success in accelerating the economic growth rate since it started economic reform about 16 years ago. However its state sector is still running severe deficits. Even though its productivity might be improved since the reform started its financial situation nevertheless has been worsening mainly as a result of increased competition from the rapidly expanding non state sector. Therefore the reform of this sector has become an urgent problem. All the papers collected in this book are closely related to the various issues that the reform of the state sector has to solve. Among the contributors are Professor Merton H Miller a Nobel laureate and expert on firm finance and governance Mr Ji Lin the vice president of the Chinese Academy of Social Sciences Dr Justin Y Lin the director of Center of China's Economic Research at Beijing University Professor Gang Fan the well known Chinese Economist and vice director of the Institute of Economic Research at the Chinese Academy of Social Sciences Professor Guoqiang Tian an expert on mechanism design at Texas A M University and many other researchers and professors from China and the North America's research institutes and universities. Therefore this book will be extremely useful and relevant to those economists as well as government decision makers working in the field of the transitional economy.

The Econometrics of Financial Markets John Y. Campbell, Andrew W. Lo, A. Craig MacKinlay, 2012-06-28 A landmark book on quantitative methods in financial markets for graduate students and finance professionals. Recent decades have seen an extraordinary growth in the use of quantitative methods in financial markets. Finance professionals routinely use sophisticated statistical techniques in portfolio management, proprietary trading, risk management, financial consulting, and securities regulation. This graduate level textbook is designed for PhD students, advanced MBA students, and industry professionals interested in the econometrics of financial modeling. The book covers the entire spectrum of empirical finance including the predictability of asset returns, tests of the Random Walk Hypothesis, the microstructure of securities markets, event analysis, the Capital Asset Pricing Model, and the Arbitrage Pricing Theory, the term structure of interest rates, dynamic models of economic equilibrium, and nonlinear financial models such as ARCH, neural networks, statistical fractals, and chaos theory. Each chapter develops statistical techniques within the context of a particular financial application. This exciting text contains a unique and accessible combination of theory and practice, bringing state of the art statistical techniques to the forefront of financial applications. Each chapter also includes a discussion of recent empirical evidence, for example the rejection of the Random Walk Hypothesis, as well as problems designed to help readers incorporate what they have learned into their own applications.

*Recessions and Depressions* Todd A. Knoop, 2009-11-25 This book offers an examination of the empirical data of business cycles, the theories that economists have developed to explain them, and major case studies of recessions and depressions both in the United States and internationally. When it first appeared in 2004, the first edition of *Recessions and Depressions: Understanding Business Cycles* offered readers an expertly

guided tour through fundamental business cycle theories and the latest research on pivotal market failures In the aftermath of the events of the 2008 economic crisis Knoop offers an extensively updated new edition As before the second edition offers clear explanations of classical and Keynesian economic theory and how each has moved in and out of favor from the early 20th century to the present It then provides detailed studies of major business cycle downturns in the United States from the Great Depression and postwar recessions to the new economy of the 1990s the 2001 recession and in an all new chapter the 2008 global financial crisis The book also features an exhaustive update of statistical data plus coverage of recent international crises in Argentina and Japan and a new chapter on what we do and don t know about business cycles

**Understanding War and Peace** Dan Reiter, 2023-07-20 Undergraduate multi author textbook by leading conflict scholars focusing on the roots of global conflicts and the various means used to resolve them



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