

Rational Expectations and Economic Policy

Edited by
Stanley Fischer

Rational Expectations And Economic Policy

**Nicola Acocella, Giovanni Di
Bartolomeo, Andrew Hughes Hallett**

Rational Expectations And Economic Policy:

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Rational Expectations and Monetary Policy J.J. Sijben, 1980-03-31 *Monetary Policy and Rational Expectations* George Macesich, 1987-03-12 This book puts forward the view that rational expectations have a key role in formulating economic policy and in determining economic activity prices interest rates and employment rates Arguing that economic policy crucially depends upon expectations about future government policies the author supports his thesis by drawing on monetary theory as well as on the actual experiences of several post World War II countries

Rational expectations and econometric practice. 1 Robert E. Lucas, Thomas J. Sargent, 1981 Rational Expectations and Econometric Practice was first published in 1981 Minnesota Archive Editions uses digital technology to make long unavailable books once again accessible and are published unaltered from the original University of Minnesota Press editions Assumptions about

how people form expectations for the future shape the properties of any dynamic economic model To make economic decisions in an uncertain environment people must forecast such variables as future rates of inflation tax rates government subsidy schemes and regulations The doctrine of rational expectations uses standard economic methods to explain how those expectations are formed This work collects the papers that have made significant contributions to formulating the idea of rational expectations Most of the papers deal with the connections between observed economic behavior and the evaluation of alternative economic policies Robert E Lucas Jr is professor of economics at the University of Chicago Thomas J Sargent is professor of economics at the University of Minnesota and adviser to the Federal Reserve Bank of Minnesota *Rational Expectations and the Theory of Economic Policy* Thomas J. Sargent, Neil Wallace, 1975 *Culture, Growth and Economic Policy* Panagiotis E. Petrakis, 2014-02-17 It is a wide spread belief that the cultural background inherited in a society affects the requirements of economic development This relationship requires theoretical and empirical justification The present book provides this together with an analysis of the development of cultural background itself Cultural background is embodied in political institutions in transactions knowledge incentives in social capital even in the tangibles of the economy Thus economic development is shaped and the rate of growth is affected Conversely economic development affects cultural background When this interaction takes place at a non developmental cultural background level which is associated with low growth rates then a growth trap is formed Within such a growth trap economic policy public and monetary is relatively deactivated and the conditions influencing the change in cultural background and its timing are of primary importance

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Macroeconomic Theory and Economic Policy K. Vela Velupillai, 2004-04-22 Jean Paul Fitoussi needs no introduction as one of the world's foremost Macroeconomists of his generation This celebration of his work includes contributions from Nobel Prize winning economists Robert W Clower and Robert Solow as well as Olivier Blanchard and leading economic theorist Edmond Malinvaud **Macroeconomic Paradigms and Economic Policy** Nicola Acocella, Giovanni Di Bartolomeo, Andrew Hughes Hallett, 2016-05-31 The recent financial crisis has demonstrated the dangers of ignoring the factors that led to previous crises and the effectiveness of the policies designed to deal with them Over time these macroeconomic policies have evolved oscillating between state intervention and a free market approach Following a story that runs from the pre Great Depression era up until the Financial Crisis of 2007-11 this book reveals an intimate connection between new macroeconomic ideas and policies and the events in the real economy that inspired them It does this in an accessible easy to follow style first by focusing on the developments of economic theories and policies and then by

concentrating on the design of domestic and international institutions and economic governance Written by three leading experts on the history of economic policy the book is ideal for graduates and undergraduates studying macroeconomics monetary policy and the history of economic thought Rational Expectations and the Theory of Economic Policy Thomas J. Sargent,1976 Economic Policy and Stabilization in Latin America Nader Nazmi,2016-09-16 A detailed analysis of economic policy in Latin America with particular attention devoted to the problem of controlling inflation and stabilization Contents include an analysis of economic policies of the 1990s country case studies of Brazil Chile Mexico Argentina and Bolivia a thorough review of competing paradigms a comparison of monetarist and structuralist approaches to the problem mathematical and statistical modeling **Knowledge: Its Creation, Distribution and Economic Significance, Volume III** Fritz Machlup,2014-07-14 Volume III examines in clear and elegant prose the roles of knowledge and information in economics Part One analyzes the effects of new or uncertain information on market performance examines the formation and revision of expectations and provides a classification of literature and an extensive bibliography Part Two discusses private and social valuations of education and training the controversy over nature vs nurture the issue of credentialism and the depreciation of human capital Originally published in 1984 The Princeton Legacy Library uses the latest print on demand technology to again make available previously out of print books from the distinguished backlist of Princeton University Press These editions preserve the original texts of these important books while presenting them in durable paperback and hardcover editions The goal of the Princeton Legacy Library is to vastly increase access to the rich scholarly heritage found in the thousands of books published by Princeton University Press since its founding in 1905 **The Theory of Economic Policy in a Strategic Context** Nicola Acocella,Giovanni Di Bartolomeo,Andrew Hughes Hallett,2013 Developing a new and highly innovative theory of economic policy this book deals with conflicts between strategic actions by public and private agents It builds on the Lucas critique but also applies the tools introduced by Tinbergen and Theil to dynamic policy games and from there derives a new theory of economic policy Its main propositions describe such properties in the models currently used for policy making as neutrality and equilibrium existence uniqueness and multiplicity These properties are key to understanding the impact of concepts such as rational expectations time inconsistency communication and the use of policy announcements As the numerous examples show they are useful both for model building and for devising optimal institutions The Theory of Economic Policy in a Strategic Context is an essential but accessible tool for economic researchers involved in policy questions **Economic Policy** Agnès Bénassy-Quéré,2010 This book is an English language version of *Politique conomique* previously published in French by De Boeck Larcier It fills a major gap by presenting stylized facts and key questions for modern economic policy together with the essential theoretical tools in major policy fields fiscal policy monetary policy international finance tax policy and long term growth The causes and lessons of the financial crisis are addressed comprehensively *Rational Expectations and the Theory of Economic Policy* Thomas J. Sargent,1975

Rational expectations and economic policy. Proceedings of a conference, 1978, Bald Peak, N. H. Stanley Fischer, 1980

Foundations of Modern Macroeconomics Ben J. Heijdra, 2017 Using nothing more than undergraduate mathematical skills this book takes the reader from basic IS LM style macro models to the state of the art literature on Dynamic Stochastic General Equilibrium Dealing with all major topics it summarizes important approaches and provides a coherent angle on macroeconomic thought

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