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Fully updated, this classic best-seller presents a modern view of macroeconomics at a level accessible for students.

A Complete View of Macroeconomics Dornbusch, Fischer, and Startz's Macroeconomics relies on straightforward explanations by emphasizing concepts over technique, and fitting difficult material into a larger framework so students can see its relevance in the world. The authors explore state-of-the art research, while allowing for flexibility in how much to emphasize these topics. A balanced approach explains both the potential and limitations of economic policy. Hallmark features and key changes in the 13th edition include: • Background and analysis on The Great Recession of 2007-2009 and its aftermath. • Updates on unemployment and the Federal Reserve, including more detailed dives into each topic with current data, definitions, and context. • History Speaks and What More Do We Know? boxes callout relevant data and information that further enhance the concepts covered within each chapter. • Macroeconomics employs a model-based approach to macroeconomic analysis and demonstrates how various models relate to the goal of giving students the capacity to analyze current economic issues in the context of an economic frame of reference. • A focus on international perspectives helps students understand the important links connecting foreign economies to their own.

The author argues that liberalization strategy in Mexico has been successful in the short-term, but in looking at issues of employment, income distribution, foreign trade and industrial specialization, it has created a polarization of economy and society resulting in unsustainable conditions.

In the 15 years to mid-2007 the world economy enjoyed unparalleled stability (the so-called “Great Moderation”), with steady growth and low inflation. But the period since mid-2007 (“the Great Recession”) has seen the worst macroeconomic turmoil since the 1930s. A dramatic plunge in trade, output and employment in late 2008 and 2009 has been followed by an unconvincing recovery. How is the lurch from stability to instability to be explained? What are the intellectual origins of the policy mistakes that led to the Great Recession? What theories motivated policies in the USA and other leading nations? Which ideas about economic policy have proved right? And which have been wrong? Money in a Free Society contains 18 provocative essays on these questions from Tim Congdon, an influential economic adviser to the Thatcher government in the UK and one of the world’s leading monetary commentators. Congdon argues that academic economists and policy-makers have betrayed the intellectual legacy of both Keynes and Friedman. These two great economists believed – if in somewhat different ways – in the need for steady growth in the quantity of money. But Keynes has been misunderstood as advocating big rises in public spending and large budget deficits as the only way to defeat recession. That has led under President Obama to an unsustainable explosion in American public debt. Meanwhile the Fed has ignored extreme volatility in the rate of money growth, contrary to the central message of Friedman’s analytical work. In his 1923 Tract on Monetary Reform Keynes said, “The Individualistic Capitalism of today, precisely because it entrusts saving to the individual investor and production to the individual employer, presumes a stable measuring-rod of value, and cannot be efficient--perhaps cannot survive--without one.” In Money in a Free Society Congdon calls for a return to stable money growth and sound public finances, and argues that these remain the best answers to the problems facing modern capitalism.

Principles Of Economics Is A Comprehensive Textbook For Undergraduate And Postgraduate Students. The Book Begins With A Simple Introduction To Economics As A Social Science, Moves On To Basic Economic Problems Of Individuals, Firms And The Society Focusin

IS-LM is perhaps the prime example of ‘cognitive dissonance’ in economics, and is problematic to many economists. On the one hand, the IS-LM model is still taught by many academic economists or they use it to derive the AD-AS approach. On the other hand, the same economists realize the limitations of the basic IS-LM model and would not now use it for policy analysis, as they did in the past. The distinction between pedagogical and analytical efficacy is made by all the authors in this volume regarding the IS-LM model. Indeed, even those who would reject using the model for modern policy analysis still see the basic model as useful for teaching purposes. Moreover, in an augmented form, some of the authors in this volume would even see fit to use IS-LM for modern policy analysis. As will be seen, therefore, the IS-LM model is ‘not yet dead’. Rather, the model’s ‘plasticity’ has enabled it to undergo a metamorphosis into augmented form, enabling its continuing utilization in economics accordingly.

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.

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