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recursive macroeconomic theory

FOURTH EDITION

Recursive Macroeconomic Theory

John Stachurski



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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 Theory Leo Ferraris, 2025-07-06. This book offers a comprehensive introduction to modern macroeconomic theory bridging foundational concepts with contemporary applications. It begins by exploring the core macroeconomic model featuring rational agents and competitive markets, the cornerstone for analyzing business cycles, economic growth, and asset pricing. From there, it transitions to more complex frameworks including models that incorporate market imperfections and strategic interactions crucial for understanding liquidity challenges and financial crises. Designed as a primer, this text explains the theoretical foundations of

modern macroeconomics in an accessible way without relying on advanced recursive techniques **Macroeconomic Theory** Michael Wickens, Mike Wickens, 2011 And unemployment Addresses questions raised by the recent financial crisis Web based exercises with answers Extensive mathematical appendix for at a glance easy reference *Macroeconomic Theory* Michael Wickens, 2012-03-12 The definitive graduate textbook on modern macroeconomics Macroeconomic Theory is the most up to date graduate level macroeconomics textbook available today This revised second edition emphasizes the general equilibrium character of macroeconomics to explain effects across the whole economy while taking into account recent research in the field It is the perfect resource for students and researchers seeking coverage of the most current developments in macroeconomics Michael Wickens lays out the core ideas of modern macroeconomics and its links with finance He presents the simplest general equilibrium macroeconomic model for a closed economy and then gradually develops a comprehensive model of the open economy Every important topic is covered including growth business cycles fiscal policy taxation and debt finance current account sustainability and exchange rate determination There is also an up to date account of monetary policy through inflation targeting Wickens addresses the interrelationships between macroeconomics and modern finance and shows how they affect stock bond and foreign exchange markets In this edition he also examines issues raised by the most recent financial crisis and two new chapters explore banks financial intermediation and unconventional monetary policy as well as modern theories of unemployment There is new material in most other chapters including macrofinance models and inflation targeting when there are supply shocks While the mathematics in the book is rigorous the fundamental concepts presented make the text self contained and easy to use Accessible comprehensive and wide ranging Macroeconomic Theory is the standard book on the subject for students and economists The most up to date graduate macroeconomics textbook available today General equilibrium macroeconomics and the latest advances covered fully and completely Two new chapters investigate banking and monetary policy and unemployment Addresses questions raised by the recent financial crisis Web based exercises with answers Extensive mathematical appendix for at a glance easy reference This book has been adopted as a textbook at the following universities American University Bentley College Brandeis University Brigham Young University California Lutheran University California State University Sacramento Cardiff University Carleton University Colorado College Fordham University London Metropolitan University New York University Northeastern University Ohio University Main Campus San Diego State University St Cloud State University State University Of New York Amherst Campus State University Of New York Buffalo North Campus Temple University Main Texas Tech University University of Alberta University Of Notre Dame University Of Ottawa University Of Pittsburgh University Of South Florida Tampa University Of Tennessee University Of Texas At Dallas University Of Washington University of Western Ontario Wesleyan University Western Nevada Community College *STUDYGUIDE FOR RECURSIVE MACRO* Cram101 Textbook Reviews, 2016-10-12 Never HIGHLIGHT a Book Again Includes all testable terms concepts persons places and

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Research Fabio Canova, 2011-09-19 The last twenty years have witnessed tremendous advances in the mathematical statistical and computational tools available to applied macroeconomists. This rapidly evolving field has redefined how researchers test models and validate theories. Yet until now there has been no textbook that unites the latest methods and bridges the divide between theoretical and applied work. Fabio Canova brings together dynamic equilibrium theory, data analysis, and advanced econometric and computational methods to provide the first comprehensive set of techniques for use by academic economists as well as professional macroeconomists in banking and finance industry and government. This graduate level textbook is for readers knowledgeable in modern macroeconomic theory, econometrics, and computational programming using RATS, MATLAB, or Gauss. Inevitably, a modern treatment of such a complex topic requires a quantitative perspective, a solid dynamic theory background, and the development of empirical and numerical methods, which is where Canova's book differs from typical graduate textbooks in macroeconomics and econometrics. Rather than list a series of estimators and their properties, Canova starts from a class of DSGE models, finds an approximate linear representation for the decision rules, and describes methods needed to estimate their parameters, examining their fit to the data. The book is complete with numerous examples and exercises. Today's economic analysts need a strong foundation in both theory and application. *Methods for Applied Macroeconomic Research* offers the essential tools for the next generation of macroeconomists.

Income Distribution in Macroeconomic Models Giuseppe Bertola, Reto Foellmi, Josef Zweimüller, 2014-09-28 This book looks at the distribution of income and wealth and the effects that this has on the macroeconomy and vice versa. Is a more equal distribution of income beneficial or harmful for macroeconomic growth, and how does the distribution of wealth evolve in a market economy? Taking stock of results and methods developed in the context of the 1990s revival of growth theory, the authors focus on capital accumulation and long run growth. They show how rigorous optimization based technical tools can be applied beyond the representative agent framework of analysis to account for realistic market imperfections and for political economic interactions. The treatment is thorough yet accessible to students and nonspecialist economists, and it offers specialist readers a wide ranging and innovative treatment of an increasingly important research field. The book follows a single analytical thread through a series of different growth models, allowing readers to appreciate their structure and crucial assumptions. This is particularly useful at a time when the literature on income distribution and growth has developed quickly and in several different directions, becoming difficult to overview.

The Economics of Search Brian McCall, John McCall, 2007-12-20 The economics of search is a prominent component of economic theory, and it has a richness and elegance that underpins a host of practical applications. In this book, Brian and John McCall present a comprehensive overview of the economic theory of search, from the classical model of job search formulated 40 years ago to the recent developments in equilibrium models of search. The book gives decision theoretic foundations to seemingly slippery issues in labour market theory, estimation theory, and economic dynamics in general, and

surveys the entire field of the economics of search including its history theory and econometric applications Theoretical models of the economics of search are covered as well as estimation methods used in search theory and topics covered include job search turnover unemployment liquidity house selling real options and auctions The mathematical methods used in search theory such as dynamic programming are reviewed as well as structural estimation methods and econometric methods for duration models The authors also explore the classic sequential search model and its extensions in addition to recent advances in equilibrium search theory

Macroeconomics at the Service of Public Policy Thomas J.

Sargent, Jouko Vilmunen, 2013-02-28 This book uses state of the art models from the frontier of macroeconomics to answer key questions about how the economy functions and how policy should be conducted It includes contributions on the market as a bearer of risk the European Debt crisis and possible stagflation of the US economy

Economic Pluralism Robert F

Garnett Jr, Erik Olsen, Martha Starr, 2009-09-10 Economists in the post Cold War era are increasingly circumspect about universal one size fits all conceptions of human behaviour and economic institutions Contemporary economics is thus marked by a nascent pluralism Economic Pluralism brings these pluralist sensibilities to the fore Its twenty original essays explore the positive potential and critical limits of pluralism in economic theory philosophy institutions and policies and education These twenty original essays reflect the maturity and breadth of pluralist scholarship in economics today The first eight chapters including critical essays by Tony Lawson Diana Strassmann et al Frederic Lee and David Colander stake out contentious positions on the value of pluralism in economic theory and philosophy The remaining chapters explore the meaning and consequences of pluralism in economic education institutions and policies This volume provides a unique second generation discussion of pluralism in economics Its twenty original essays stake out contentious positions on pluralism in economic theory philosophy institutions and policies and education reflecting multiple generations and traditions of thought It is a volume certain to spur wider conversation about the scope and value of economic pluralism for the 21st century This volume would be of most interest as a supplementary text for graduate or undergraduate courses that include units on heterodox economics or economic philosophy

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

Computable, Constructive and Behavioural Economic Dynamics Stefano Zambelli, 2010-02-25

The book contains thirty original articles dealing with important aspects of theoretical as well as applied economic theory While the principal focus is on the computational and algorithmic nature of economic dynamics individual as well as collective decision process and rational behavior some contributions emphasize also the importance of classical recursion theory and constructive mathematics for dynamical systems business cycles theories growth theories and others are in the area of history of thought methodology and

behavioural economics The contributors range from Nobel Laureates to the promising new generation of innovative thinkers This volume is also a Festschrift in honour of Professor Kumaraswamy Vela Velupillai the founder of Computable Economics a growing field of research where important results stemming from classical recursion theory and constructive mathematics are applied to economic theory The aim and hope is to provide new tools for economic modelling This book will be of particular appeal to postgraduate students and scholars in one or more of the following fields computable economics business cycles macroeconomics growth theories methodology behavioural economics financial economics experimental and agent based economics It might be also of importance to those interested on the general theme of algorithmic foundations for social sciences

Post Walrasian Macroeconomics David Colander, 2006-07-17 Macroeconomics is evolving in an almost dialectic fashion The latest evolution is the development of a new synthesis that combines insights of new classical new Keynesian and real business cycle traditions into a dynamic stochastic general equilibrium DSGE model that serves as a foundation for thinking about macro policy That new synthesis has opened up the door to a new antithesis which is being driven by advances in computing power and analytic techniques This new synthesis is coalescing around developments in complexity theory automated general to specific econometric modeling agent based models and non linear and statistical dynamical models This book thus provides the reader with an introduction to what might be called a Post Walrasian research program that is developing as the antithesis of the Walrasian DSGE synthesis

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