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In Macroeconomics, Blanchard presents a unified, global view of macroeconomics, enabling students to see the connections between goods markets, financial markets, and labor markets worldwide.

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Blanchard presents a unified and global view of macroeconomics, enabling students to see the connections between the short-run, medium-run, and long-run.

The essays in this Festschrift have been chosen to honour Harald Hagemann and his scientific work. They reflect his main contributions to economic research and his major fields of interest. The essays in the first part deal with various aspects within the history of economic thought. The second part is about the current state of macroeconomics. The essays in the third part of the book cover topics on economic growth and structural dynamics.

"For intermediate courses in economics." A Unified View of the Latest Macroeconomic Events In " Macroeconomics," Blanchard presents a unified, global view of macroeconomics, enabling readers to see the connections between goods, financial markets, and labor markets worldwide. Organized into two parts, the text contains a core section that focuses on short-, medium-, and long-run markets and three major extensions that offer more in-depth coverage of the issues at hand. From the major economic crisis and monetary policy in the United States, to the problems of the Euro area and growth in China, the text helps readers make sense not only of current macroeconomic events but also of events that may unfold in the future. Integrated, detailed boxes in the Seventh Edition have been updated to convey the life of macroeconomics today; reinforce lessons from the models; and help readers employ and develop their analytical and evaluative skills. Also Available with MyEconLab (r) MyEconLab is an online homework, tutorial, and assessment program designed to work with this text to engage students and improve results. Within its structured environment, students practice what they learn, test their understanding, and pursue a personalized study plan that helps them better absorb course material and understand difficult concepts. Note: You are purchasing a standalone product; MyEconLab does not come packaged with this content. Students, if interested in purchasing this title with MyEconLab, ask your instructor for the correct package ISBN and Course ID. Instructors, contact your Pearson representative for more information. If you would like to purchase both the physical text and MyEconLab, search for: 0134472543 / 9780134472546 "Macroeconomics Plus MyEconLab with Pearson eText -- Access Card Package" Package consists of: 0133780589 / 9780133780581 " Macroeconomics" 0133860930 / 9780133860931" MyEconLab with Pearson eText -- Access Card -- for Macroeconomics" "

Blanchard presents a unified and global view of macroeconomics, enabling students to see the connections between the short-run, medium-run, and long-run. Both rigorous and comprehensive, the Fifth Canadian edition of Blanchard and Johnson's Intermediate Economics has the unique ability to clearly convey the 'lifest' of macroeconomics while presenting macroeconomics as a coherent whole. This new edition continues to provide an integrated view of macroeconomics allowing students to make sense of macroeconomic events.

This unique volume consists of studies on medium-run macroeconomics that deal with aggregate economic issues that do not easily fit into either short-run business cycles or long-term growth. This research area has emerged over last decade as a new and distinct field, and needs further explorations. The book includes theoretical as well as empirical studies that cover topics related to medium-run phenomena, such as (growth and fluctuations), (wages and unemployment), (financial instabilities), (firm size distributions and unbalanced growth), (income inequality), etc.. Every chapter includes new approach or new findings and will be invaluable to developments in this emerging area of research. Contents:Dynamic Macroeconomics of the Medium Run:Growth and Fluctuations in Demand-Constrained Economies: A Medium-Run Macrodynamic Analysis (Hideyuki Adachi and Tamotsu Nakamura)Wages and Unemployment in the Medium Run (Hideyuki Adachi and Yasuyuki Osumi)Economic Growth and Unemployment: Theoretical Foundations of Okun's Law (Hideyuki Adachi, Shin Imoto and Kazuyuki Inagaki)An Open Economy Model of Growth and Unemployment in the Medium Run (Hideyuki Adachi, Shin Imoto and Kenji Yamashita)Dynamic Macroeconomics of Financial Instability:A Macrodynamic Analysis of Financial Instability (Hideyuki Adachi and Atsushi Miyake)A Dynamic Analysis of an Economy with a Zero Interest Rate Bound (Hideyuki Adachi and Tamotsu Nakamura)Structural Change and Economic Growth:Aggregate Elasticity of Substitution and Structural Change (Yasuyuki Osumi)The Evolution of the Firm Size Distribution and Economic Growth (Hideyuki Adachi, Taiji Hagiwara and Yasutaka Tsumetiro)Labor Market and Income Inequality:Endogenous Skill Assignment, Productivity and Wage Inequalities (Takeshi Nakatani and Yasuyuki Osumi)Increases in Income Inequality and Non-Regular Employment: A Simple General Equilibrium Model (Kaifu Minamimura, Tamotsu Nakamura, and Minoru Watanabe)Increases in Non-Regular Employment and Asymmetric Labor Adjustments (Toyoki Matsue and Tamotsu Nakamura)Public Sector and Private Economy:The Role of Complementarity between Government Spending and Labor in Government Spending Multiplier: Evidence from Japan (Masataka Eguchi and Takao Fujii)The Intertemporal and Simultaneous Substitution Effects of a Consumption Tax Rate Increase: Evidence from Japan (Takeshi Koba and Haruhiko Shimizu) Readership: Graduate students and researchers who are interested in understanding medium-run macroeconomics. Key Features:One of the few books on medium-run macroeconomicsAnalyzes the roles of imperfections in macroeconomics instead of assuming perfect competition or rational expectations as the recent mainstream macro theory doesArticles present a variety of approaches to medium-run economic issuesKeywords:Medium-Run;Growth;Unemployment;Inequality

"The book focuses on the short- and long-term macroeconomic challenges faced by developing countries characterized by missing, incomplete and dualistic markets and weak institutions. Such problems affect long-term growth, short-term macroeconomic equilibrium, employment and inequality far more than in the advanced economies. A central message of the book is that ignoring these features and applying to developing countries models inspired by the reality of advanced economies may lead to wrong conclusions and policies. These challenges are discussed for a number of archetypes of developing economies dependent on land and natural resources, affected by supply rigidities in agriculture, and featuring dualistic markets, a dominant informal sector, fast population growth, and chronic dependence on the export of commodities and a volatile external finance. Finally, the book discusses the impact on growth, inequality and poverty of the stabilization and structural adjustment reforms that were increasingly implemented during the last 30 years. These issues have acquired center stage after the launch of the Millennium Development Goals and Sustainable Development Goals initiatives that have not spelled out a clear macroeconomic approach. There is a risk therefore that wrong policies and sudden shocks may derail the progress towards the SDGs achieved by means of social policies"--

This book makes economic concepts more accessible to all those who want to understand the illogic behind economics, and tries to go a step further in explaining economic analysis and its usefulness. To do so, it begins by analysing the economy the smallest and most detailed perspective, Microeconomics. Once the criteria for the individual economic decisions have been defined, it will move on to analyse how the economic activities of a country are measured and its main economic problems at an aggregate level, i.e. Macroeconomics and afterwards, it gives greater dimension to the analysis, moving the macroeconomic analysis of a country to an analysis of the International Economy. In short, in order to reach our final analysis and understand international economic relations, we must first understand how economic decisions are made at an individual level, as it is the sum of individual decisions that shape the global economic structure.

According to the National Bureau of Economic Research (NBER), a deep recession started in the United States in December 2007 and ended in June 2009. However, most people recognize that even though the recession was said to be over, its after-effects lingered well into the next decade, and even in 2017, some ten years later, governments in America and around the world were struggling with problems of low growth, wage stagnation and high poverty. Most economists were caught off guard, and they began to look for new ideas that may be appropriately called NEW MACROECONOMICS. This book examines conventional economics in the context of recent developments. It shows that a new theory, known as the wage-productivity model, explains almost every macro-economic experience of the global economy since 1980. You have to read this theory to believe it. This theory will turn out to be more important than the Keynesian revolution.

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