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Second Edition

MACROECONOMICS

A EUROPEAN PERSPECTIVE



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Robert J. Barro, Vittorio Grilli, 1994 This macroeconomics text is written from a European perspective and adopts an open economy approach The authors cover the main macroeconomic theories and policy in relation to the components of the macroeconomic environment including the household and the monetary system **Restoring Europe's Prosperity** Olivier J. Blanchard, Rudiger Dornbusch, Richard Layard, 1986 Restoring Europe's Prosperity is the first annual produced by the Centre for European Policy Studies CEPS an independent research institution which focuses on the major medium and long term issues facing the European community and Western Europe both internally and internationally The most important economic problems of the past five years have concerned unemployment economic growth fiscal deficits and the value of the U S dollar It is clear that past and present economic policies have not effectively addressed these problems This CEPS annual selects the best work of the Centre's Macroeconomic Policy Group a rotating group of distinguished economists who are studying macroeconomic conditions and trends the implications of the economic policies being pursued and possible alternative policies The essays and their authors are Macroeconomic Prospects and Policies for the European Community by R Dornbusch G Basevi O Blanchard W Buiter and R Layard Europe The Case for Unsustainable Growth by R Layard G Basevi O Blanchard W Buiter and R Dornbusch Employment and Growth in Europe A Two Handed Approach by O Blanchard R Dornbusch J Dreze H Giersch R Layard and M Monti Public Debt and Fiscal Responsibility by O Blanchard R Dornbusch and W Buiter US Deficits the Dollar and Europe by O Blanchard and R Dornbusch Olivier Blanchard is Professor of Economics at MIT Rudiger Dornbusch Ford International Professor of Economics is also at MIT Richard Layard Professor of Economics is Head of the Centre for Labour Economics at the London School of Economics *Macroeconomics* Elijah M. James, 1979

Anti-Blanchard Macroeconomics Emiliano Brancaccio, Andrea Califano, 2018 The fact that one of the cardinals of pre crash macroeconomic orthodoxy is willing to commend this heterodox text is evidence of the mess in which orthodox macroeconomics finds itself after the collapse of 2007-09 from the Preface by Robert Skidelsky Jesus College University of Oxford UK When Emiliano asked me to endorse Anti Blanchard Macroeconomics I was a bit taken aback You can guess why But I agree with him that we should always question our assumptions confront them with the facts and be open to change if the facts dictate it Questions such as whether we can expect the economy to return to health by itself whether recessions have permanent adverse effects whether the interest rate channel of monetary policy works are essential ones For the time being I stand by the conclusions of my textbook but I am happy and indeed eager to see them challenged Olivier J Blanchard Olivier Blanchard former chief economist of the IMF is author of one of the most important standard macroeconomics textbooks which is used throughout the world Endorsed by Blanchard himself Anti Blanchard Macroeconomics critically analyses prevailing economic theory and policy in comparison with alternative approaches This textbook is designed to stand

alongside Blanchard's text or indeed any other standard book on macroeconomics but it can also be read independently. It provides undergraduate and advanced students with a critical view of the subject and is also appropriate for scholars interested in a new way of analysing the debate between alternative schools of economic thought. Emiliano Brancaccio and Andrea Califano succinctly explore the relationship between theoretical models and economic policies, providing readers with examples and empirical exercises. The book highlights ways in which simple changes to the initial hypotheses of the dominant models can lead to alternative schemes that overturn the logical relationships and the policy prescriptions of standard macroeconomics. Key features: It critically assesses the mainstream macroeconomic models. It overcomes the typical contradiction between the opportunity to offer students a preliminary mainstream education and the need to nurture their critical spirit. It helps students to understand that economics is not a discipline that changes in a smooth linear manner but on the contrary represents a field of research that develops through intense theoretical debates, continual empirical testing and resultant disputes about economic policy. It critically analyses Blanchard's new approach to macroeconomics inspired by the 2008 global financial crisis. *Macroeconomics* Michael Parkin, 2005

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