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1 Macroeconomics. Macroeconomics (Greek makro = 'big') describes and explains economic processes that concern aggregates. An aggregate is a multitude of economic subjects that share some common features. By contrast, microeconomics treats economic processes that concern individuals.

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Introduction These lecture notes cover a one-semester course. The overriding goal of the course is to begin provide methodological tools for advanced research in macroeconomics. The emphasis is on theory, although data guides the theoretical explorations. We build entirely on models with microfoundations, i.e., models where behavior is derived from basic

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Economics Fundamentals of economics Eco Preview text MACROECONOMICS Part I: Introduction to Macroeconomics Macroeconomic Analysis Microeconomics focuses on particular markets while macroeconomics stresses broad aggregates, such as the total demand for goods households or total spending on machinery and building firms.

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Variants of GDP, The goods market, Financial markets, Demand for money and bonds , Equilibrium in the money market, Price of bonds and interest rate, The IS-LM model, The labor market, The three markets jointly: AS and AD , Phillips curve and the open economy.

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Macroeconomics would be relevant to businesses because it helps them forecast future changes in the economy. Important for profitability Current inflation rate = 1.7% Current cash rate = 2.25% 3. An economy produces three goods: cars, computers, and oranges.

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1 INTRODUCTION Economics is the study of how society allocates limited resources to the production of goods and services to satisfy unlimited human wants. There are two main branches of economics: microeconomics and macroeconomics.

Microeconomics deals with the analysis of individual parts of the economy.

~~Economics Lecture Notes — Chapter 1~~

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Introduction to Macroeconomics TOPIC 1:

Introduction, de nition, measures. 3.2. Unemployment rate - Who are the unemployed? In most countries, the criteria for being unemployed are not to have a job to be looking for a job An individual who has no job and is not looking for a job is

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To introduce quantitative economics to students with a relatively strong mathematical background and to extend this analysis through the use of mathematics. The focus is mainly on economic theory but "real world" applications of relevant theories may also be examined.

~~EC106: Introduction to Economics~~

Macroeconomics: an Introduction Jes'us Fern'andez-Villaverde University of Pennsylvania 1. The Scope of Macroeconomics □ Microeconomics: Object of interest is a single (or small number of) household or firm. □ Macroeconomics: Object of interest is the entire economy. We care mostly about: 1. Growth. 2. Fluctuations. 2.

~~Macroeconomics: an Introduction~~

Microeconomics studies how households and firms make decisions and how they interact in markets.

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markets, Demand for money and bonds , Equilibrium
in the money market, Price of bonds and interest rate,
The IS-LM model, The labor market, The three
markets jointly: AS and AD , Phillips curve and the
open economy.

Macroeconomics is the first text to truly reflect today
's macroeconomy. In this teachable, coherent book,
the author makes complex topics easily

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understandable for undergraduates and combines innovative treatment of both the short run and the long run with a strong emphasis on problem solving.

The main purpose of Lectures on Macroeconomics is to characterize and explain fluctuations in output, unemployment and movement in prices. Lectures on Macroeconomics provides the first comprehensive description and evaluation of macroeconomic theory in many years. While the authors' perspective is broad, they clearly state their assessment of what is important and what is not as they present the essence of macroeconomic theory today. The main purpose of Lectures on Macroeconomics is to characterize and explain fluctuations in output, unemployment and movement in prices. The most important fact of modern economic history is persistent long term growth, but as the book makes clear, this growth is far from steady. The authors analyze and explore these fluctuations. Topics include consumption and investment; the Overlapping Generations Model; money; multiple equilibria, bubbles, and stability; the role of nominal rigidities; competitive equilibrium business cycles, nominal rigidities and economic fluctuations, goods, labor and credit markets; and monetary and fiscal policy issues. Each of chapters 2 through 9 discusses models appropriate to the topic. Chapter 10 then draws on the previous chapters, asks which models are the workhorses of macroeconomics, and sets the models out in convenient form. A concluding chapter analyzes the goals of economic policy, monetary policy, fiscal policy, and dynamic inconsistency. Written as a text for graduate students with some background in

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macroeconomics, statistics, and econometrics, Lectures on Macroeconomics also presents topics in a self contained way that makes it a suitable reference for professional economists.

This book started as a collection of my teaching notes for the ECON 52 course that I taught at Stanford University. The objective of that course, and of this book, is to introduce students to the ideas and way of thinking of modern macroeconomics in a unified way that is accessible with a moderate amount of maths. Modern macroeconomics emphasizes explicit microeconomic foundations and general equilibrium analysis, combined with various kinds of constraints and market imperfections. When preparing the class I thought none of the existing textbooks conveyed this in a way that I liked, so I prepared my own notes, which then grew into this book. While mostly self-contained, the book is probably most useful to students who are familiar with the basics of multivariable calculus and have taken a calculus-based microeconomics class.

This book presents Ariel Rubinstein's lecture notes for the first part of his well-known graduate course in microeconomics. Developed during the fifteen years that Rubinstein taught the course at Tel Aviv University, Princeton University, and New York University, these notes provide a critical assessment of models of rational economic agents, and are an invaluable supplement to any primary textbook in microeconomic theory. In this fully revised and

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expanded second edition, Rubinstein retains the striking originality and deep simplicity that characterize his famously engaging style of teaching. He presents these lecture notes with a precision that gets to the core of the material, and he places special emphasis on the interpretation of key concepts.

Rubinstein brings this concise book thoroughly up to date, covering topics like modern choice theory and including dozens of original new problems. Written by one of the world's most respected and provocative economic theorists, this second edition of Lecture Notes in Microeconomic Theory is essential reading for students, teachers, and research economists. Fully revised, expanded, and updated Retains the engaging style and method of Rubinstein's well-known lectures Covers topics like modern choice theory Features numerous original new problems--including 21 new review problems Solutions manual (available only to teachers) can be found at:

<http://gametheory.tau.ac.il/microTheory/>.

The fifth edition of Romer's Advanced Macroeconomics continues its tradition as the standard text and the starting point for graduate macroeconomics courses and helps lay the groundwork for students to begin doing research in macroeconomics and monetary economics. Romer presents the major theories concerning the central questions of macroeconomics. The theoretical analysis is supplemented by examples of relevant empirical work, illustrating the ways that theories can be applied and tested. In areas ranging from economic growth and short-run fluctuations to the natural rate of unemployment and monetary policy,

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formal models are used to present and analyze key ideas and issues. The book has been extensively revised to incorporate important new topics and new research, eliminate inessential material, and further improve the presentation.

For some twenty-five years after the end of the Second World War, the IS-LM model dominated macroeconomics. Inspired by the work of John Maynard Keynes, this model demonstrates the relationship among savings, income, investments, and interest rates, showing the point at which the interaction of these elements produces "equilibrium" in an economy. With the advent of the new classical macroeconomics in the early 1970s, the dominance of the IS-LM model was effectively challenged. While no longer central to the graduate training of most macroeconomists or to cutting-edge macroeconomic research, the IS-LM model continues to be a mainstay of undergraduate textbooks, to find wide use in applied macroeconomics, and to lie at the conceptual core of most government and commercial macroeconometric models. This volume, the annual supplement to *History of Political Economy*, explores the rise, the fall, and the persistence of the IS-LM model. In addition to presenting papers from the *History of Political Economy* conference held at Duke University in April 2003, the volume includes the text of an address delivered at the conference by Nobel laureate Robert E. Lucas Jr., one of the central players in the intellectual movement that dethroned the IS-LM model. Contributors: Roger E. Backhouse, Mauro Boianovsky, Michael Bordo, David Colander, William Darity Jr., Michel De Vroey, Robert W. Dimand, Kevin

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D. Hoover, David Laidler, Robert E. Lucas Jr., Edward Nelson, Goulsen Rubin, Anna Schwartz, Scott Sumner, Warren Young

Macroeconomics in Context: A European Perspective lays out the principles of macroeconomics in a manner that is thorough, up to date, and relevant to students. With a clear presentation of economic theory throughout, this latest addition to the bestselling "In Context" set of textbooks is written with a specific focus on European data, institutions, and historical events, offering engaging treatment of high-interest topics, including sustainability, Brexit, the euro crisis, and rising inequality. Policy issues are presented in context (historical, institutional, social, political, and ethical), and always with reference to human well-being. This book is divided into four parts, covering the following key issues: The context of economic analysis, including basic macroeconomic statistics and tools; The basics of macroeconomic measurements, including GDP, inflation, and unemployment, as well as alternative measures of well-being, and the particular structures of the European economies; Methods for analyzing monetary and fiscal policy, including an in-depth coverage of the instruments and approaches of the European central bank and some coverage of an open economy; The application of the tools learnt to selected macroeconomic issues, such as the euro crisis, the global financial crisis, public debt, global development, and environmental sustainability. Far more than any other existing macroeconomic textbook, this book combines real-world relevance of the topics covered with a strong focus on European

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institutions and structures within an approach that explains multiple economic paradigms. This combination helps to raise students' interest in macroeconomics as well as enhance their understanding of the power and limitation of macroeconomic analysis. Visit <http://www.bu.edu/eci/education-materials/textbooks/macro-economics-in-context-a-european-perspective/> for online resources for both lecturers and students. A video of a panel discussion about the book can be found at <https://youtu.be/xjHJrW9WP44>.

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