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## **XSK7YK - PEREZ BERRY**

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Written by experts in their respective areas, this book is an excellent review of theories, policies and empirical evidences on important topics in global economic development. The book is both a superb teaching tool and a valuable handbook in development economics. The volume compiled 13 articles on contemporary issues influencing the world development. The book covers issues ranging from global financial crisis, the rise of China and the world economic order, multinational corporations, sweat factories and social responsibilities to Japan's nuclear meltdown and sustainable development. The book highlights the impacts of globalization on hu-

man well-being and examines the relationship between developed and developing economies in the global perspective. With cases and box illustration, this book is an essential reader for undergraduate students in economic development, international development and development economics. It is also a great reference for more advanced students, as well as a very useful guide to policymakers and practitioners interested in recent advances in global development.

Eurasian economies have to become efficient more productive, job-creating, and stable. But efficiency is not the same as diversification. Governments need to worry less about the composition of exports and production and more about asset portfo-

lios natural resources, built capital, and economic institutions.

Research in macroeconomics in the last thirty years has featured, almost exclusively on two characteristics: an emphasis on the microfoundations of macroeconomics and secondly, intertemporal economics, that is, the behavior of economic actors over time. Curiously, textbooks in intermediate macroeconomics have been very slow to adopt these traits. The aim of this book is to bring intermediate instruction in macroeconomics fully into line with the direction taken by the research community. Key hallmarks of the text include: a full introduction to the microfoundations of consumption and investment a complete model of the labor market with profit maximiza-

tion for firms to determine labor demand and a utility maximization model to determine labor supply an analysis of the Baumol-Tobin model to determine money demand accompanied by a discussion of traditional money supply Possessing a full range of additional learning features including a companion website, test bank and instructor's manual, the book takes an international view of macroeconomics with case studies and examples from the United States and beyond.

The purpose of this book is to provide a critique of the standard neoclassical macroeconomic model. This model is the basis of certain "parables" which play a major role in policy-making and in the way that the layman conceives of economic policy and management.

This widely respected classic continues to offer the state-of-the-art coverage of advanced macroeconomics. Detailed and clear exposition of such topics as traditional expectations, money demand, and policy rules are well integrated.

This graduate textbook is a primer in macroeconomics. It starts from essential undergraduate macroeconomics and devel-

ops the central topics of modern macroeconomic theory in a simple and rigorous manner. All topics essential for first year graduate students are covered. These include rational expectations, intertemporal dynamic models, exogenous and endogenous growth, nonclearing markets and imperfect competition, uncertainty, and money. The book also covers real business cycles and dynamic stochastic general equilibrium models, integrating growth and fluctuations, sticky wages and prices, consumption and investment, and unemployment. Lastly, it studies government policy, stabilization, credibility, and the connections between politics and the macroeconomy. Each topic is presented in the simplest model possible while still delivering the relevant answers and keeping rigorous foundations throughout the book. To make the book fully self-contained there is a mathematical appendix that gives all necessary mathematical results.

This book presents introductory economics material using standard mathematical tools, including calculus. It is designed for a relatively sophisticated undergraduate who has not taken a basic university course in economics. The book can easily

serve as an intermediate microeconomics text. The focus of this book is on the conceptual tools. Contents: 1) What is Economics? 2) Supply and Demand. 3) The US Economy. 4) Producer Theory. 5) Consumer Theory. 6) Market Imperfections. 7) Strategic Behavior.

In this volume, world-renowned contributors, including Martin Ravallion, Michael Kremer and Robert Townsend, deal with the institutional characteristics of poverty resulting from the time pattern of aid, the nature of financial systems and the political economy of budgetary decisions. Going beyond the traditional literature on poverty, this original book deals with themes of broad interest to both scholars and policymakers in a clear yet technically sophisticated manner. Departing from conventional methods employed in poverty studies, these innovative essays enquire into the institutional characteristics of poverty, and using current case studies, they examine the crucial idea that periods of crises seriously affect poverty.

Since the five largest industrial democracies concluded the Plaza Agreement in 1985, the theory and practice of internatio-

nal economic policy coordination has become the subject of spirited academic and public-policy debate. While some view policy coordination as crucial for the construction of an improved international monetary system, others fear that it risks delaying or weakening the implementation of macroeconomic and structural policies. In these papers and comments, prominent international economists consider past and present interpretations of the meaning of international policy coordination; conditions necessary for coordination to be beneficial both to the direct participants and the global economy; influential factors for the quantitative impact of coordination; obstacles to coordination; the most—and least—effective methods of coordination; and future directions of the coordination process, including processes associated with greater fixity of exchange rates. These studies will be readily accessible to policymakers, while offering sophisticated analyses to interested scholars of the global economy.

**#1 NEW YORK TIMES BESTSELLER** • “This book delivers completely new and refreshing ideas on how to create value in the world.”—Mark Zuckerberg, CEO of Meta

“Peter Thiel has built multiple breakthrough companies, and Zero to One shows how.”—Elon Musk, CEO of SpaceX and Tesla The great secret of our time is that there are still uncharted frontiers to explore and new inventions to create. In Zero to One, legendary entrepreneur and investor Peter Thiel shows how we can find singular ways to create those new things. Thiel begins with the contrarian premise that we live in an age of technological stagnation, even if we’re too distracted by shiny mobile devices to notice. Information technology has improved rapidly, but there is no reason why progress should be limited to computers or Silicon Valley. Progress can be achieved in any industry or area of business. It comes from the most important skill that every leader must master: learning to think for yourself. Doing what someone else already knows how to do takes the world from 1 to n, adding more of something familiar. But when you do something new, you go from 0 to 1. The next Bill Gates will not build an operating system. The next Larry Page or Sergey Brin won’t make a search engine. Tomorrow’s champions will not win by competing ruthlessly in today’s marketplace. They

will escape competition altogether, because their businesses will be unique. Zero to One presents at once an optimistic view of the future of progress in America and a new way of thinking about innovation: it starts by learning to ask the questions that lead you to find value in unexpected places.

Assessing Aid determines that the effectiveness of aid is not decided by the amount received but rather the institutional and policy environment into which it is accepted. It examines how development assistance can be more effective at reducing global poverty and gives five main recommendations for making aid more effective: targeting financial aid to poor countries with good policies and strong economic management; providing policy-based aid to demonstrated reformers; using simpler instruments to transfer resources to countries with sound management; focusing projects on creating and transmitting knowledge and capacity; and rethinking the internal incentives of aid agencies.

The lasting turmoil associated with the unprecedented pandemic, triggered by the novel corona virus COVID-19, has dragged the world into a mud of uncertainty. Fiscal

stimulation, interest rate cuts, global supply-chain redeployment, "pandemic bond" and circuit breakers kicked in and the world is responding to this great challenge. But how can finance and economic research help the world under such circumstances? This book dwells on this new area of research and tries to understand how pandemics impact the economic and financial ecosystem of both emerging and advanced economies. Lessons learnt from the experience of previous pandemics maybe presented and discussed through drawing on policy lessons to date. By gathering research on political economy, geopolitical issues, behavioral finance, international institutional responses and medical and health issues resulting from pandemics, the chapters in this edited volume help in expanding the knowledge of social and economic consequences of the pandemic as well as set the foundation for future research. This book would benefit scholars, policy makers and entrepreneurs worldwide as a valuable archive of research on pandemics. The chapters in this book were originally published as a special issue of *Emerging Markets Finance and Trade*.

Snowdon and Vane's book is extremely welcome. Indeed the authors examine, compare, and evaluate the evolution of the major rival stories comprising contemporary macroeconomic thought, but they also trace the development and interaction of key events and ideas as they occurred in the last century. Interviews with leading economists, one or two at the end of each chapter, also greatly help to shed light on this complexity. . . In sum, this is book which is very difficult to put down. Alessio Moneta, *Journal of the History of Economic Thought* It is not difficult to understand why this volume commands high praise from macroeconomic theorists, practitioners and teachers. It contains many interesting features that make it an excellent companion for both students and teachers of tertiary level macroeconomics. . . The authors present the material in a way that conveys to readers that macroeconomics is a living science , continually developing and still open to debate, controversy and competing policy prescriptions. In this respect it is a book that ought to be required reading for all teachers of the subject. It is also a valuable source of background reading for professional

economists involved with economic policy making. *Economic Outlook and Business Review* . . . a wonderful history of macroeconomic thought from Keynes to the present, with an outstanding bibliography. It should be useful to undergraduates and graduate students as well as professional economists. Highly recommended. Steven Pressman, *Choice* Brian Snowdon and Howard Vane are well-known for their astute understanding of the main macroeconomic schools of thought and their skilled use of interviews with major figures. Here, they deploy a depth of scholarship in explaining the different schools and their key points of departure from one another. This book will be particularly useful to students looking for a clear, non-technical explanation of the main approaches to macroeconomics. Patrick Minford, Cardiff University, UK There are two steps to learning macroeconomics. First, to see it as it is today. Second, to understand how it got there: to understand the right and the wrong turns, the hypotheses that proved false, the insights that proved true, and the interaction of events and ideas. Only then, does one truly understand macroeconomics. This book is about step two. It does a mar-

vellous job of it. The presentation is transparent, the interviews fascinating. You will enjoy, and you will learn. Olivier Blanchard, Massachusetts Institute of Technology, US In 40 years of teaching macroeconomics, there has been just one textbook that I have assigned year after year after year, namely, *A Modern Guide to Macroeconomics* by Snowdon, Vane and Wynarczyk. That altogether admirable book made clear to students what were, and are, the main intellectual issues in macroeconomics and did so with just enough formal modeling to avoid distortion by over-simplification. That book is now ten years old and the debate in macro has moved on. So there is good reason to welcome Snowdon and Vane back with this superb updated version. Axel Leijonhufvud, University of Trento, Italy This outstanding book avoids the narrow scope of most textbooks and provides an excellent guide to an unusually broad range of ideas. Thomas Mayer, University of California, Davis, US More than a decade after the publication of the critically acclaimed *A Modern Guide to Macroeconomics*, Brian Snowdon and Howard Vane have produced a worthy successor in the form of *Modern*

*Macroeconomics*. Thoroughly extended, revised and updated, it will become the indispensable text for students and teachers of macroeconomics in the new millennium. The authors skilfully trace the origins, development and current state of modern macroeconomics from an historical perspective. They do so by thoroughly appraising the central tenets underlying the main competing schools of macroeconomic thought as well as their diverse policy implications. 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, 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. *Macroeconomics* is in disarray. No one approach is dominant, and an increasing divide between theory and empirics is evident. This book presents both a critique of mainstream macroeconomics from a structuralist perspective and an exposition of modern structuralist approaches. The fundamental assumption of structuralism is that it is impossible to understand a macroeconomy without understanding its major institutions and distributive relationships across productive sectors and social groups. Lance Taylor focuses his critique on mainstream monetarist, new classical, new Keynesian, and growth models. He examines them from a historical perspective, tracing monetarism from its eighteenth-century roots and comparing current monetarist and new classical models with those of the post-Wicksellian, pre-Keynesian generation of macroeconomists. He contrasts the new Keynesian vision with Keynes's *General Theory*, and analyzes contemporary growth theories against long traditions of thought about economic development and structural change. Table of Con-

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Reconstructing Macroeconomics is a stunning intellectual achievement. It surveys an astonishing range of macroeconomic problems and approaches in a compact, coherent critical framework with unflinching depth, wit, and subtlety. Lance Taylor's pathbreaking work in structural macroeconomics and econometrics sets challenging standards of rigor, realism, and insight for the field. Taylor shows why the structuralist and Keynesian insistence on putting accounting consistency, income distribution, and aggregate demand at the center of macroeconomic analysis is indispensable to understanding real-world macroeconomic events in both developing and developed economies. The book is full of new results, modeling techniques, and shrewd suggestions for further research. Taylor's scrupulous and balanced appraisal of the whole range of

macroeconomic schools of thought will be a source of new perspectives to macroeconomists of every persuasion. --Duncan K. Foley, New School University

Lance Taylor has produced a masterful and comprehensive critical survey of existing macro models, both mainstream and structuralist, which breaks considerable new ground. The pace is brisk, the level is high, and the writing is entertaining. The author's sense of humor and literary references enliven the discussion of otherwise arcane and technical, but extremely important, issues in macro theory. This book is sure to become a standard reference that future generations of macroeconomists will refer to for decades to come. --Robert Blecker, American University

While there are other books dealing with heterodox macroeconomics, this book surpasses them all in the quality of its presentation and in the careful treatment and criticism of orthodox macroeconomics including its recent contributions. The book is unique in the way it systematically covers heterodox growth theory and its relations to other aspects of heterodox macroeconomics using a common organizing framework in terms of accounting relations, and in the way it

compares the theories with mainstream contributions. Another positive and novel feature of the book is that it takes a long view of the development of economic ideas, which leads to a more accurate appreciation of the real contributions by recent theoretical developments than is possible in a presentation that ignores the history of macroeconomics. --Amitava Dutt, University of Notre Dame

This book aims to showcase and advance recent debates over the extent to which undergraduate macroeconomics teaching models adequately reflect the latest developments in the field. It contains 16 essays on topics including the 3-equation New Consensus model, extensions and alternatives to this model, and endogenous money and finance.

Using a multicountry econometric model, Fair examines several key issues, including the causes of inflation, how monetary authorities behave, how large is the wealth effect on aggregate consumption, whether European monetary policy has been too restrictive, and the stabilization costs to Europe of adopting the euro.

ONE OF BLOOMBERG'S BEST BOOKS, 2016

FOREWORD BY NOURIEL ROUBINI \$UPERHUBS is a rare, behind-the-scenes look at how the world's most powerful titans, the -superhubs- pull the levers of our global financial system. Combining insider's knowledge with principles of network science, Sandra Navidi offers a startling new perspective on how superhubs build their powerful networks and how their decisions impact all our lives. \$UPERHUBS reveals what happens at the exclusive, invitation-only platforms - The World Economic Forum in Davos, the meetings of the International Monetary Fund, think-tank gatherings and exclusive galas. This is the most vivid portrait to date of the global elite: the bank CEOs, fund managers, billionaire financiers and politicians who, through their interlocking relationships and collective influence are transforming our increasingly fragile financial system, economy and society.

'In summary, the book is valuable as a textbook both at the advanced undergraduate level and at the graduate level. It is also very useful for the economist who wants to be brought up-to-date on theoretical and empirical research on exchange rate behaviour.' "Journal of International Eco-

nomics"

Macroeconomics Simplified explains the intuition behind Keynesian and neoclassical macroeconomics using graphs and simple algebra. It provides students with a strong conceptual basis for understanding the tension between Keynesian and neoclassical systems that has once again come to the forefront since the 2007-08 financial crisis. The book shows how theoretical perspectives affect macroeconomic policy choices and proposes a pragmatic approach to policy that is sensitive to prevailing economic conditions. Students of economics and business alike will enjoy its concise and engaging analysis and find the applications and references to the Indian economy helpful.

Modern macroeconomics suffers from an unclear link between short-term Keynesian analysis and long-term growth modelling. This book presents a new link between monetary analysis and growth modelling in open economies. Structural change, innovations and growth are considered from a new perspective. With respect to economic policy - in particular innovation policy - the analysis implies major changes,

concerning both EU countries and other leading OECD economies.

Principles of Macroeconomics is a lucid and concise introduction to the theoretical and practical aspects of macroeconomics. This revised and updated third edition covers key macroeconomic issues such as national income, investment, inflation, balance of payments, monetary and fiscal policies, economic growth and banking system. This book also explains the role of the government in guiding the economy along the path of stable prices, low unemployment, sustainable growth, and planned development through many India-centric examples. Special attention has been given to macroeconomic management in a country linked to the global economy. This reader-friendly book presents a wide coverage of relevant themes, updated statistics, chapter-end exercises, and summary points modelled on the Indian context. It will serve as an indispensable introductory resource for students and teachers of macroeconomics.

This updated and revised edition outlines strategies and models for how to use technology and knowledge to improve performance, create jobs and increase income. It



shows what skills will be required to produce, sell and manage performance over time, and how manual jobs can contribute to reduce the consumption of non-renewable resources.

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.

Greece's New Political Economy traces the course of Greece from a postwar developmental state to its current participation in the Euro-zone. Taking an innovative comparative approach, George Pagoulatos examines the political economy of financial interventionism and liberalization, banking politics, relations between the government and central bank, the winners and losers of financial reform, the effects of globalization and EMU and the implications of the new economic role of the state. This book will be an indispensable reference work for anyone seeking to understand the Greek political economy in the light of major con-

temporary debates.

Part I-An Introduction to Macroeconomics, Actual and Potential GNP : Fluctuations and Growth, A Review of the National Income and Product Accounts, Introduction to Income Determination : The Multiplier, Part II-National Income Determination: The Static Equilibrium Model. Preface: Methodological principle follow is to develop the aggregate macroeconomic functions from basic microeconomic principles. The technique developed naturally in the Princeton lectures in response to a division among the students roughly into one group with a good economics background but little mathematics and another mostly engineers-with mathematical training but little economics.

A commanding survey of the world economy from 1950 to the present, from the author of the acclaimed *The Boom and the Bubble*.

Russell Cooper and Andrew John have written an economics text aimed directly at students from its very inception. You're thinking, "Yeah, sure. I've heard that before." This textbook, *Economics: Theory Through Applications*, centers around student needs and expectations through two

premises: Students are motivated to study economics if they see that it relates to their own lives. Students learn best from an inductive approach, in which they are first confronted with a problem, and then led through the process of solving that problem. Many books claim to present economics in a way that is digestible for students; Russell and Andrew have truly created one from scratch. This textbook will assist you in increasing students' economic literacy both by developing their aptitude for economic thinking and by presenting key insights about economics that every educated individual should know. How? Russell and Andrew have done three things in this text to accomplish that goal: *Applications Ahead of Theory*: They present all the theory that is standard in Principles books. But by beginning with applications, students get to learn why this theory is needed. *Learning through Repetition*: Important tools appear over and over again, allowing students to learn from repetition and to see how one framework can be useful in many different contexts. *A Student's Table of Contents vs. An Instructor's Table of Contents*: There is no further proof that Russell and Andrew have creat-

ed a book aimed specifically at educating students about economics than their two tables of contents.

"Gross stocks of foreign assets have increased rapidly relative to national outputs since 1990, and the short-run capital gains and losses on those assets can amount to significant fractions of GDP. These fluctuations in asset values render the national income and product account measure of the current account balance increasingly inadequate as a summary of the change in a country's net foreign assets. Nonetheless, unusually large current account imbalances, especially deficits, should remain high on policymakers' list of concerns, even for the richer and less credit-constrained countries. Extreme imbalances signal the need for large and perhaps abrupt real exchange rate changes in the future, changes that might have undesired political and financial consequences given the incompleteness of domestic and international asset markets. Furthermore, of the two sources of the change in net foreign assets -- the current account and the capital gain on the net foreign asset position -- the former is better understood and more

amenable to policy influence. Systematic government attempts to manipulate international asset values in order to change the net foreign asset position could have a destabilizing effect on market expectations"--NBER website

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 ac-

count 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 ap-

pendix 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

Bringing together the proceedings of the 1979 and 1980 annual conferences of the Association of University Teachers of Economics the papers in this volume discuss: the effect of social security on private sav-

ing; an analysis of aggregate consumer behaviour; the philosophy and objectives of econometrics and other topics in macroeconomic and econometric analysis.

In the last few decades exchange rate economics has seen a number of developments, with substantial contributions to both the theory and empirics of exchange rate determination. Important developments in econometrics and the increasingly large availability of high-quality data have also been responsible for stimulating the large amount of empirical work on exchange rates in this period. Nonetheless, while our understanding of exchange rates has significantly improved, a number of challenges and open questions remain in the exchange rate debate, enhanced by events including the launch of the Euro and the large number of recent currency crises. This volume provides a selective coverage of the literature on exchange rates, focusing on developments from within the last fifteen years. Clear explanations of theories are offered, alongside an appraisal of the literature and suggestions for further research and analysis.

International Macroeconomics: Theory and

Policy offers phenomenal coverage across the entire subject of international macroeconomics in an open economy context. The book has four objectives: \* to describe the evolution of and experiences with global exchange rate regimes \* to introduce the reader to a rigorous analysis of open economy models \* to apply the model framework to address key policy issues \* to review individual country experiences of macro policy

Originally published in 1982, this book has two central purposes. The first is to present a rather more critical view of the Keynesian and monetarist approaches to macro-economics than is usually found in major macro-economics text-books. The second is to present an alternative approach to macro-economics, derived in the main from the work of Michal Kalecki. It will become apparent below that the major difference between the conventional approaches to macro-economics and the Kaleckian one arises from a basic difference over the nature of a modern capitalist economy. The conventional approaches rest on a perfectly competitive view of the world whilst the Kalecki approach draws on an oligopolistic view. The book has been written

to be accessible to undergraduate students of economics who have taken a basic second-year degree level course in macro-economics (as represented by textbooks such as Branson, 1979; Gordon, 1981). Particularly in Chapters 2-4 a knowledge of conventional macro-economics is required. References are provided in the text and in footnotes for those wishing to pursue particular topics further. The book also contains much of interest for professional economists.

One of the most rigorous and comprehensive books in intermediate macroeconomics, Blanchard and Johnson not only convey the "life" of macroeconomics, but

also present macroeconomics as a coherent whole. Macroeconomics incorporates the current global economic crisis making the concepts and lessons easier to grasp. This new edition continues to provide an integrated view of macroeconomics allowing you to make sense of macroeconomic events.

The development of the endogenous growth model rekindled interest in growth theory. In contrast to the neo-classical model, long-run endogenous growth emerged as an equilibrium outcome, reflecting the behaviour of optimizing agents in the economy. This book brings together a number of contributions in growth theory and macroeconomic dynam-

ics, reflecting these developments and the ongoing debate over the relative merits of neo-classical and endogenous growth models. It focuses on the emergence of three important aspects: First, it develops growth models that extend the underlying theory in different directions. Second, it addresses one of the concerns of the literature on growth and dynamics: the statistical properties of underlying data and the effort to ensure that growth models are consistent with empirical evidence. Third, it discusses the increasingly international focus of macrodynamics and growth theory, an inevitable consequence of the integration of the world economy.