

## Macroeconomics Economics And Economic Change

This text is an introduction to the newer features of growth theory that are particularly useful in examining the issues of economic development. Growth theory provides a rich and versatile analytical framework through which fundamental questions about economic development can be examined. Structural transformation, in which developing countries transition from traditional production in largely rural areas to modern production in largely urban areas, is an important causal force in creating early economic growth, and as such, is made central in this approach. Towards this end, the authors augment the Solow model to include endogenous theories of saving, fertility, human capital, institutional arrangements, and policy formation, creating a single two-sector model of structural transformation. Based on applied research and practical experiences in macroeconomic development, the model in this book presents a more rigorous, quantifiable, and explicitly dynamic dual economy approach to development. Common microeconomic foundations and notation are used throughout, with each chapter building on the previous material in a continuous flow. Revised and updated to include more exercises for guided self study, as well as a technical appendix covering required mathematical topics beyond calculus, the second edition is appropriate for both upper undergraduate and graduate students studying development economics and macroeconomics.

Macroeconomic policies matter for sustainable long-term growth. With global fluctuations, deviation from a stable growth path can be minimized by countercyclical macro policies, if properly implemented. This book examines Thailand's 55 years of experience in macroeconomic management and provides valuable lessons for other emerging economies at various stages of development on what could have been done to avoid economic instability. It also examines how short-term complications can develop into perennial problems obstructing the process of economic development. The book provides an alternative approach to the study of economic growth through the inclusion of both economic history and institutional context, appealing to academics and economists who focus on economic growth, economic development, international macroeconomics, public policy study, business cycles, and the open-market economy. *Macroeconomics and Development* Roberto Frenkel and the *Economics of Latin America* Columbia University Press

Get a new perspective from the 'other half' of macroeconomics The failure of the vast majority of economists in government, academia and the private sector to predict either the post-2008 Great Recession or the degree of its severity has raised serious credibility issues for the profession. The repeated failures of central banks and other policymakers in all advanced countries to meet their inflation or growth targets in spite of astronomical monetary easing, have left the public rightfully suspicious of the establishment and its economists. *The Other Half of Macroeconomics and the Fate of Globalization* elucidates what was missing in economics all along and what changes are needed to make the profession relevant to the economic challenges of today. Once the other half of macroeconomics is understood both as a post-bubble phenomenon and as a phase of post-industrial economies, it should be possible for policy makers to devise appropriate measures to overcome difficulties advanced countries are facing today such as stagnation and income inequality. • Shows how it's possible to devise

appropriate policy response to slow wage and productivity growth in these economies • Demonstrates that the effectiveness of monetary and fiscal policy changes as an economy undergoes different stages of development • Argues that tax rules, regulations and even educational system must be revised to match the need of pursued (by emerging nations) countries • Explains the 200-year process of economic development and where that process is taking all of us Inside, Richard C. Koo offers a completely new way of looking at the economic predicament of advanced countries today.

With increasing innovations, the economy seems to be changing rapidly at a global scale. Are there any laws governing the incessant process of economic and social transformations? What does economic theory have to say on this change, and how do institutions and our democracies cope with the challenges that come with it? This volume discusses the advances which evolutionary economics has made in exploring questions like these. Leading international experts in the field review its development, outlining across three parts how the evolutionary approach is increasingly expanding into other domains in economics. The first part of the book focuses on the political economy and welfare effects of transformation. The second part discusses how economic theory can be extended to account for the salient features of the process of change. The third and final part deals with the paradigmatic shift that an evolutionary approach implies for economics.

The book provides a detailed analysis of the causes of West Africa's current economic high-growth episode and proposes ways to extend it sustainably. It examines the potential role of regional integration through the establishment of a common currency union and of other policy options that can enhance economic growth. The authors suggest appropriate methods of coordination between macroeconomic policy and industrialization to achieve higher economic growth and also examine why pro-poor strategies have not been successful. The book underscores the challenges and opportunities that will arise from the structural change to the region's economies resulting from the necessary investment in manufacturing exports, ICT and infrastructure, which are key vehicles for extended growth. Readers will learn how the region can better reach its developmental goals by securing and perpetuating political liberty and transactional freedom for all its citizens.

In view of Prabhat Patnaik's role in advocating progressive reforms and ideas in the global economy, this volume, in his honour, questions conventional thinking in mainstream economics and policy. This book brings together diverse scholarship on various aspects of economic development that underscore the importance of tackling dominant and contemporary issues concerning the national and global economy. Divided into five distinct themes—economic growth, engaging with globalisation, poverty and inequality, macroeconomic issues, political economy and developmental aspects—the essays outline significantly contrasting methodologies that are used to deal with issues of vital importance. Topical and up-to-date, the volume challenges the laissez faire philosophy and highlights the weaknesses of a free market as well as its inability to deal with the current issues.

Development Macroeconomics in Latin America and Mexico brings the attention of academics, practitioners, and policy makers to the neglected macroeconomic factors that can account for both the unsatisfactory average growth performance of Latin

American and the diversity around this average.

This interdisciplinary study offers a comprehensive analysis of the transition economies of Central and Eastern Europe and the former Soviet Union. Providing full historical context and drawing on a wide range of literature, this book explores the continuous economic and social transformation of the post-socialist world. While the future is yet to be determined, understanding the present phase of transformation is critical. The book's core exploration evolves along three pivots of competitive economic structure, institutional change, and social welfare. The main elements include analysis of the emergence of the socialist economic model; its adaptations through the twentieth century; discussion of the 1990s market transition reforms; post-2008 crisis development; and the social and economic diversity in the region today. With an appreciation for country specifics, the book also considers the urgent problems of social policy, poverty, income inequality, and labor migration. *Transition Economies* will aid students, researchers and policy makers working on the problems of comparative economics, economic development, economic history, economic systems transition, international political economy, as well as specialists in post-Soviet and Central and Eastern European regional studies.

Discussions of questions at the cutting edge of macroeconomics that are central to contemporary policy debates, analyzing both current macroeconomic issues and recent theoretical advances. This 21st edition of the NBER Macroeconomics Annual treats many questions at the cutting edge of macroeconomics that are central to current policy debates. The first four papers and discussions focus on such current macroeconomic issues as how structural-vector-autoregressions help identify sources of business cycle fluctuations and the evolution of U.S. macroeconomic policies. The last two papers analyze theoretical developments in optimal taxation policy and equilibrium yield curves.

Describes a strategy for investing in health for economic development, especially in the world's poorest countries. The report proposes a partnership of developing and developed countries, to save eight million lives yearly, in developing countries from infectious diseases and maternal conditions.

*Macroeconomics of Climate Change in a Dualistic Economy: A Regional General Equilibrium Analysis* generates significant, genuinely novel insights about dual economies and sustainable economic growth. These insights are generalize-able and applicable worldwide. The authors overcome existing limitations in general equilibrium modeling. By concentrating on tensions between green growth and dualism, they consider the global efforts against climate change and opposition by specific countries based on economic development needs. Using Turkey as their primary example, they address these two most discussed and difficult issues related to policy setting, blazing a path for those seeking an applied economic research framework to study such economic considerations. *Couples a CGE climate change mitigation policy analysis with a dual economy approach* Presents methods to model and assess policy instruments for mitigating climate

change Provides data sets and models on a freely-accessible companion website  
Offers a path for those seeking an applied economic research framework to study economic considerations

An accessible introduction to the basics of macroeconomics and how it affects the local and global economies. Macroeconomics takes a broad perspective on the economy of a country or region; it studies economic changes in the aggregate, collecting data on production, unemployment, inflation, consumption, investment, trade, and other aspects of national and international economic life. Policymakers depend on macroeconomists' knowledge when making decisions about such issues as taxes and the public budget, monetary and exchange rate policies, and trade policies—all of which, in turn, affect decisions made by individuals and businesses. This volume in the MIT Press Essential Knowledge series offers an introduction to the basics of macroeconomics accessible to the noneconomist. Readers will gain the tools to interpret such economic events as the 2008 financial meltdown, the subsequent euro crisis, and the current protectionist dynamics seen in some developed countries. The author, an academic economist and two-time Chilean Finance Minister, devotes a substantial part of his analysis to economic development, explaining why some countries achieve continuing economic growth while others become stagnant. He discusses the links between economic activity and employment; employment and unemployment rates; factors behind economic growth; money, inflation, and exchange rate systems; fiscal deficits; balance of payment crises; consumption and savings; investment decisions; fiscal policy; and the process of globalization and its macroeconomic implications.

Lance Taylor is widely considered to be one of the pre-eminent development economists in the world and is known for his work on development planning, macroeconomics of development, stabilization policy, and the global economy. He has also been the major force behind structuralist economics, which is seen by many to be a major alternative to orthodox development economics and policy prescriptions. The essays in this volume, written by well-known scholars in their own right, make contributions to each of these areas while honoring the contributions made by Lance Taylor. Professional economists, researchers and policy makers interested in development economics, political economy, global political economy and viable alternatives to mainstream thought will find this collection a valuable addition to their libraries.

Latin American neo-structuralism is a cutting-edge, regionally focused economic theory with broad implications for macroeconomics and development economics. Roberto Frenkel has spent five decades developing the theory's core arguments and expanding their application throughout the discipline, revolutionizing our understanding of high inflation and hyperinflation, disinflation programs, and the behavior of foreign exchange markets as well as financial and currency crises in emerging economies. The essays in this collection assess Latin American neo-structuralism's theoretical contributions and viability as the world's economies

evolve. The authors discuss Frenkel's work in relation to pricing decisions, inflation and stabilization policy, development and income distribution in Latin America, and macroeconomic policy for economic growth. An entire section focuses on finance and crisis, and the volume concludes with a neo-structuralist analysis of general aspects of economic development. For those seeking a comprehensive introduction to contemporary Latin American economic thought, this collection not only explicates the intricate work of one of its greatest practitioners but also demonstrates its impact on the growth of economics. How can the government stabilise the economy to keep unemployment and inflation low? Do poor nations gain from globalisation? What makes economies grow and is such growth sustainable? Macroeconomics explores these and related questions in a highly accessible and innovative fashion. This is Book 2 which follows on from 'Microeconomics' Book 1

This book introduces a new approach in the field of macroeconomic inventory studies: the use of multivariate statistics to evaluate long-term characteristics of inventory investments in developed countries. By analyzing a 44-year period series of annual inventory change in percentage of GDP in a set of OECD countries, disclosing their relationship to growth, industry structure and alternative uses of GDP (fixed capital investments, foreign trade and consumption), it fills a gap in the economic literature. It is generally accepted that inventories play an important role in all levels of the economy. However, while there is extensive literature on micro- (and even item-) level inventory problems, macroeconomic inventory studies are scarce. Both the long-term processes of inventory formation and their correlation with other macroeconomic factors provide interesting conclusions about economic changes and policies in our immediate past, and present important insights for the future.

Over the past several decades of reform and opening up to the outside world, remarkable economic growth has been achieved in China and has drawn considerable world attention. The question of how to explain that phenomenon and the road China has taken towards its modernization have been the focus of attention from worldwide economists and experts. This book attempts to explore China's economy from the perspective of government foresighted leading which gives full play to government functions, particularly those of regional governments. On the one hand, government foresighted leading enables government to exercise foresighted leading by means of foundations, mechanisms and regulations of market economy. On the other hand, it could reduce government malfunction and minimize the cost of remedying defects. Government foresighted leading theory is an important innovation and contribution to the theoretical configuration of economics. It not only offers an explanation of China's continuous economic growth, but further classifies economics into microeconomics, macroeconomics and mezzoeconomics which includes regional economics, industrial economics or structural economics, supplementing the traditional microeconomics and macroeconomics system.

Principles of Microeconomics 2e covers the scope and sequence of most introductory microeconomics courses. The text includes many current examples, which are handled in a politically equitable way. The outcome is a balanced approach to the theory and application of economics concepts. The second edition has been thoroughly revised to increase clarity, update data and current event impacts, and incorporate the feedback from many reviewers and adopters. The text and images in this book are grayscale. The first (previous) edition of Principles of Microeconomics via OpenStax is available via ISBN 9781680920093.

This book offers new perspectives on the economic development of the Middle East and North Africa region. Offering both theoretical studies and empirical country studies, it examines micro- and macroeconomic issues and provides deep insights into the development challenges and prospects of various countries in the region. The articles examine a wide range of development issues, including economic growth, natural resource use, food security, poverty and inequality, corruption and transparency, military spending, water and resource scarcity, agriculture and aid effectiveness, and other relevant issues. The volume is aimed at scholars in economic and development studies as well as policy-makers and investors interested in the economic development of the MENA region.

Macroeconomics Principles, Applications and Policy Implications introduces students to foundational principles of modern economics with real-world applications. The text draws connections between key concepts and sports, music, entertainment, the housing market, the bond market, the stock market, the loanable funds market, and other related financial markets. The book begins by addressing the scarcity of economic resources and the rationale for studying economics in order to maximize the economic and social impact of limited resources. Later chapters introduce supply and demand models, criteria for determining market efficiency, key macroeconomic variables, Keynesian macroeconomics, and fiscal and monetary policy. Students learn about the policy implications for business cycle fluctuations, basic theories of monetary economics, and the current state of the budget deficit and public debt for the U.S. economy. The text addresses the causes and consequences of inflation and unemployment, including the theory of inflation and unemployment tradeoffs resulting in stagflation. Closing chapters discuss the open economy macro model, as well as the foreign exchange market and its role in the global economy. Macroeconomics Principles, Applications and Policy Implications is an ideal resource for foundational courses in economics. Nurul Samiul Aman holds a Ph.D. from Capella University with specialization in information economics, a master's degree in economics and M.B.A. in finance from Northeastern University, and a B.A. in economics from Dhaka University. He is a senior lecturer at the University of Massachusetts, Boston, where he teaches courses in the principles of micro and macroeconomics, micro and macroeconomics theories and applications, economic development, money and financial

institutions, and comparative economic systems. Dr. Aman is also a financial economist, a visiting professor at various universities overseas, and an international speaker.

The twenty-eighth edition of the NBER Macroeconomics Annual continues its tradition of featuring theoretical and empirical research on central issues in contemporary macroeconomics. As in previous years, this volume not only addresses recent developments in macroeconomics, but also takes up important policy-relevant questions and opens new debates that will continue for years to come. The first two papers in this year's issue tackle fiscal and monetary policy, asking how interest rates and inflation can remain low despite fiscal policy behavior that appears inconsistent with a monetary policy regime focused only on inflation and output and not on fiscal balances as recently observed in the U.S. The third examines the implications of reference-dependent preferences and moral hazard in employment fluctuations in the labor market. The fourth paper addresses money and inflation, analyzing the long run inflation rate, the coexistence of money with pledgeable and money-like assets, and why inflation did not increase in response to business-cycle fluctuations in productivity. And the fifth looks at the stock market and how it relates to the real economy. The final chapter discusses the large and public shift towards more expansionary monetary policy that has recently occurred in Japan.

This book offers fresh insights into the economic development and financial markets of Southeastern and Central European countries. The first part analyses macroeconomic trends and monetary policy issues, while the second part explores the development of financial and insurance markets. With contributions covering topics such as regional and income inequalities, economic embeddedness, industrial competitiveness, entrepreneurship, financial integration, insurance markets, and other socio-economic aspects, it appeals to scholars in the field of economics and finance interested in the further economic development of the Balkans and Eastern European countries as well as to professionals in the financial and insurance sectors.

This book uses lessons from history to help African countries take charge of their own economic development agenda. History is an important part of Africa's economic development narrative, and Ocran investigates how the development outcomes between Africa and Western Europe became so divergent when in the early medieval period average income levels and economic development in the two regions differed only marginally. The sixteenth century marked a turning point, with the emergence of Western European mercantilism and capitalism and their associated exploitation of other countries. In understanding Africa's economic development, it is crucial to recognise that Africa has not always been poor. Examining 400 years of enslavement and colonisation, this book takes us to present day Africa and economic issues affecting the continent. With selected case studies from Hong Kong, Taiwan, and Singapore to South Korea and China, Ocran proposes ways to break out of the economic development quandary Africa

currently faces.

A comprehensive and rigorous text that shows how a basic open economy model can be extended to answer important macroeconomic questions that arise in emerging markets. This rigorous and comprehensive textbook develops a basic small open economy model and shows how it can be extended to answer many important macroeconomic questions that arise in emerging markets and developing economies, particularly those regarding monetary, fiscal, and exchange rate issues. Eschewing the complex calibrated models on which the field of international finance increasingly relies, the book teaches the reader how to think in terms of simple models and grasp the fundamentals of open economy macroeconomics. After analyzing the standard intertemporal small open economy model, the book introduces frictions such as imperfect capital markets, intertemporal distortions, and nontradable goods, into the basic model in order to shed light on the economy's response to different shocks. The book then introduces money into the model to analyze the real effects of monetary and exchange rate policy. It then applies these theoretical tools to a variety of important macroeconomic issues relevant to developing countries (and, in a world of continuing financial crisis, to industrial countries as well), including the use of a nominal interest rate as a main policy instrument, the relative merits of flexible and predetermined exchange rate regimes, and the targeting of "real anchors." Finally, the book analyzes in detail specific topics such as inflation stabilization, "dollarization," balance of payments crises, and, inspired by recent events, financial crises. Each chapter includes boxes with relevant empirical evidence and ends with exercises. The book is suitable for use in graduate courses in development economics, international finance, and macroeconomics. The thirty-fourth volume of the NBER Macroeconomics Annual features theoretical and empirical studies of issues in contemporary macroeconomics and a keynote address by James Stock, a member of President Obama's Council of Economic Advisers from 2013 to 2014. Chong-en Bai, Chang-Tai Hsieh, and Zheng Song examine the "special deals" provided by Chinese local governments to favored private firms and their effects on economic growth. Matias Covarrubias, Germán Gutiérrez, and Thomas Philippon study the evolution of profits, investment, and market shares in US industries over the past forty years and find evidence of inefficient concentration and barriers to entry since 2000. David Debortoli, Jordi Galí, and Luca Gambetti assess whether recent economic performance was affected by a binding zero lower bound constraint on the interest rate. Michael McLeay and Silvana Tenreyro explain why it is difficult to empirically identify the Phillips curve (a key element of the policy framework used by central banks) using aggregate data. The authors suggest using regional variation in unemployment and inflation to estimate the relationship between these variables. Margherita Borella, Mariacristina De Nardi, and Fang Yang examine the effects of shorter life expectancies, higher medical expenses, and lower wages for white, non-college-educated Americans born in

the 1960s on labor supply and retirement savings. Nir Jaimovich, Sergio Rebelo, Arlene Wong, and Miao Ben Zhang investigate the role that increases in the quality of the goods consumed ("trading up") played in the rise of the skill premium that occurred in the last four decades.

General equilibrium macroeconomic models are considered essential for evaluating the impact of monetary and fiscal policies in an economy. This aspect has not received, until now, significant attention. This present work, by Dr. Muhammad Anwar, develops general equilibrium models of income determination suitable for interest-free economies. It can be used to understand several implications of making a transition from the conventional financial system to an interest-free financial system. There are numerous Muslim countries seeking to adopt the new interest-free system. These countries may find it useful to utilize the insights gained from such study to facilitate the establishment of an Islamic interest-free financial system. The economic model offered in this book also shows clearly and scientifically that if the interest-based financial system is replaced by the interest-free financial system, then the real rates of return for savers and investors in the economy will be preserved during inflationary and deflationary periods. On the other hand, financial repression results when savers are badly hurt during inflationary periods in an interest-bearing economy. This study demonstrates that the inflation-ridden developing countries would be definitely better off if they adopt the interest-free financial system in place of the prevalent interest-bearing system. This pioneering work is a new addition to the library of Islamic Economics and an important aid to economic planners and students of Islamic Economics.

The need for a better understanding of the role location plays in economic life was first and most famously made explicit by Bertil Ohlin in 1933. However it is only recently, with the development of computer packages able to handle complex systems, as well as advances in economic theory (in particular an increased understanding of returns to scale and imperfect competition), that Ohlin's vision has been met and a framework developed which explains the distribution of economic activity across space. This book is an integrated, non-mathematical, first-principles textbook presenting geographical economics to advanced students. Never avoiding advanced concepts, its emphasis is on examples, diagrams, and empirical evidence, making it the ideal starting point prior to monographic and journal material. Contains copious computer simulation exercises, available in book and electronic format to encourage learning and understanding through application. Uses case study material from North America, Europe, Africa and Australasia.

The book begins with an editors' introduction that provides a conceptual setting for a comparative study of the role of policy in the development of the postwar Japanese and West German economies. It then offers detailed comparative analyses of developments in the two countries on seven substantive topics: an overview of macroeconomic change; economic advisory and planning; monetary

control; inflation control; labour markets and wage determination; agriculture and social security and welfare. It ends with an editor's summary and conclusion.

This collection of papers is from Palgrave's journal *Comparative Economic Studies*, carefully selected by a team of expert editors, this volume collates the most sophisticated works to provide the readers with an essential guide to the economic development of China.

This book presents an introduction to computational macroeconomics, using a new approach to the study of dynamic macroeconomic models. It solves a variety of models in discrete time numerically, using a Microsoft Excel spreadsheet as a computer tool. The solved models include dynamic macroeconomic models with rational expectations, both non-microfounded and microfounded, constituting a novel approach that facilitates the learning and use of dynamic general equilibrium models, which have now become the principal tool for macroeconomic analysis. Spreadsheets are widely known and relatively easy to use, meaning that the computer skills needed to work with dynamic general equilibrium models are affordable for undergraduate students in Advanced Macroeconomics courses.

A new generation of introductory Economics courses is emerging. These courses are now teaching economic principles using a heterodox view point – encouraging learners to see how economics is interdisciplinary and help them reflect more on the real-world issues. Dawson's *Economics and Economic Change* is the first introductory textbook to match this new way of thinking. The authors really encourage critical debate and social and ethical reflection, which are key to this approach. The book takes a problem-based learning approach, focusing on contemporary economic issues, which is ideal for students starting out - helping them to connect economics to their way of thinking.

*Macroeconomics in Context* lays out the principles of macroeconomics in a manner that is thorough, up to date, and relevant to students. Like its counterpart, *Microeconomics in Context*, the book is attuned to economic realities--and it has a bargain price. The *in Context* books offer affordability, engaging treatment of high-interest topics from sustainability to financial crisis and rising inequality, and clear, straightforward presentation of economic theory. Policy issues are presented in context--historical, institutional, social, political, and ethical--and always with reference to human well-being.

In recent decades, the mainstream microeconomic and macroeconomic analysis was proven to be insufficient for exploring the dynamic and complex interactions among humans, institutions, and nature in our real economy. On the one side, microeconomics is filled with black-box models that fail to study the actual contractual relations between firms and markets, while on the other side macroeconomics were proven useless because they mistook the beauty of theoretical models for truth. Thus, questions have arisen about using new theoretical and empirical structures that would better describe our economic systems. *Bridging Microeconomics and Macroeconomics and the Effects on Economic Development and Growth* is an essential reference source that analyzes the hypotheses that govern the relationships of aggregate structures (macroeconomic analysis) that may be compatible with the assumptions that govern the behavior of individuals, households, and firms (micro analysis), and vice versa, in trying to achieve sustainable economic development and growth. Moreover, modern evolutionary growth thinking is used in trying to bridge the inconsistencies between

microeconomics and macroeconomics and confront their failures in order to better describe the economic reality. While highlighting a broad range of topics including globalization, economic systems, and the role of institutions, this book is aimed toward economic analysts, financial advisors, policymakers, researchers, academicians, and students.

This book presents a comprehensive overview of three key areas: heterodox macroeconomics, development economics and classical political economy. It offers an alternative macroeconomic framework to analyse policies with an emphasis on issues of equity and justice. With contributions by leading economists from across the world, it examines the growth and distribution of income; trade and finance in developing countries; classical political economy and Marxist theory; dualism in the US economy; economic crisis; and agrarian economy in poor countries. It explores themes such as the effect of an exogenous shock to wage share; Harrodian instability and Steindlian solutions; economics and politics of social democracy; the role of power in the macroeconomy; economic development through the promotion of domestic value chains; and reflections on primitive accumulation. Going beyond the neo-classical tradition, the volume opens up a new vista of economics by discussing unexplored questions. It provides a refreshing treatment of time-tested ideas as well as discussions of recent developments and current research. A major intervention in heterodox macroeconomics and a tribute to macroeconomist Amit Bhaduri, this book will be useful to scholars and researchers of economics, political economy, development studies, sociology, political science, public administration, economic theory, economic history, economic geography and critical studies, as well as professionals, economists and policymakers. Understanding macroeconomic developments and policies in the twenty-first century is daunting: policy-makers face the combined challenges of supporting economic activity and employment, keeping inflation low and risks of financial crises at bay, and navigating the ever-tighter linkages of globalization. Many professionals face demands to evaluate the implications of developments and policies for their business, financial, or public policy decisions. *Macroeconomics for Professionals* provides a concise, rigorous, yet intuitive framework for assessing a country's macroeconomic outlook and policies. Drawing on years of experience at the International Monetary Fund, Leslie Lipschitz and Susan Schadler have created an operating manual for professional applied economists and all those required to evaluate economic analysis.

Need to understand today's economy? This is the book for you. *The Cartoon Introduction to Economics, Volume Two: Macroeconomics* is the most accessible, intelligible, and humorous introduction to unemployment, inflation, and debt you'll ever read. Whereas *Volume One: Microeconomics* dealt with the optimizing individual, *Volume Two: Macroeconomics* explains the factors that affect the economy of an entire country, and indeed the planet. It explores the two big concerns of macroeconomics: how economies grow and why economies collapse. It illustrates the basics of the labor market and explains what the GDP is and what it measures, as well as the influence of government, trade, and technology on the economy. Along the way, it covers the economics of global poverty, climate change, and the business cycle. In short, if any of these topics have cropped up in a news story and caused you to wish you grasped the underlying basics, buy this book.

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