

Economic Growth

The Business
Cycle

Unemployment

Inflation

Redistributive
Effects of
Inflation

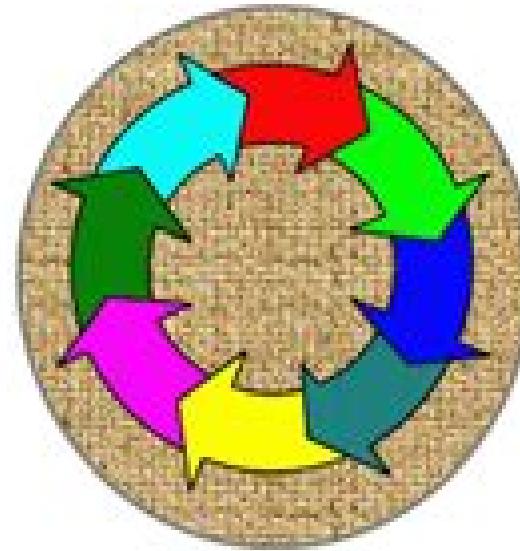
Anticipated
Inflation

Effects of
Inflation on
Output

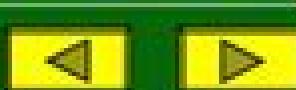
Key Terms

8

CHAPTER



Introduction to Economic Growth and Instability



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Little Rock Public Schools (Little Rock, Ark.)

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Growth Alfonso Novales,Esther Fernández,Jesús Ruiz,2021-12-03 This is the third corrected and extended edition of a book on deterministic and stochastic Growth Theory and the computational methods needed to produce numerical solutions Exogenous and endogenous growth non monetary and monetary models are thoroughly reviewed Special attention is paid to the use of these models for fiscal and monetary policy analysis Models under modern theories of the Business Cycle New Keynesian Macroeconomics and Dynamic Stochastic General Equilibrium models can be all considered as special cases of economic growth models and they can be analyzed by the theoretical and numerical procedures provided in the textbook Analytical discussions are presented in full detail The book is self contained and it is designed so that the student advances in the theoretical and the computational issues in parallel Spreadsheets are used to solve simple examples Matlab files are provided on an accompanying website to illustrate theoretical results from all chapters as well as to simulate the effects of economic policy interventions The logical structure of these program files is described in Numerical exercise type of sections where the output of these programs is also interpreted The third edition corrects a few typographical errors includes two new and original chapters on frequentist and Bayesian estimation and improves some notation

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