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A History of Macroeconomics from Keynes to Lucas and Beyond

By De Vroey, Michel

Condition: New. Publisher/Verlag: Cambridge University Press | This book retraces the history of macroeconomics from Keynes's General Theory to the present, especially the contrast between a Keynesian era and a Lucasian - or dynamic stochastic general equilibrium (DSGE) - era. It also examines a few selected works aimed at presenting alternatives to Lucasian macroeconomics. | This book retraces the history of macroeconomics from Keynes's General Theory to the present. Central to it is the contrast between a Keynesian era and a Lucasian - or dynamic stochastic general equilibrium (DSGE) - era, each ruled by distinct methodological standards. In the Keynesian era, the book studies the following theories: Keynesian macroeconomics, monetarism, disequilibrium macroeconomics (Patinkin, Leijonhufvud and Clower), non-Walrasian equilibrium models, and first-generation new Keynesian models. Three stages are identified in the DSGE era: new classical macroeconomics (Lucas), RBC modelling, and second-generation new Keynesian modeling. The book also examines a few selected works aimed at presenting alternatives to Lucasian macroeconomics. While not eschewing analytical content, Michel De Vroey focuses on substantive assessments, and the models studied are presented in a pedagogical and vivid yet critical way. | Introduction; Part I. Keynes and Keynesian Macroeconomics: 1. Keynes's General Theory; 2. Keynesian macroeconomics; 3....



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Reviews

The book is fantastic and great. This is for anyone who stätte there was not a worthy of reading. I found out this publication from my i and dad advised this pdf to learn.

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