

Exercises in Dynamic Macroeconomic Theory

Rodolfo E. Manuelli
and Thomas J. Sargent

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Exercises in Dynamic Macroeconomic Theory Rodolfo E. Manuelli, Thomas J Sargent, 2009-06-01 This book is a companion volume to *Dynamic Macroeconomic Theory* by Thomas J Sargent It provides scrimmages in dynamic macroeconomic theory precisely the kind of drills that people will need in order to learn the techniques of dynamic programming and its applications to economics By doing these exercises the reader can acquire the ability to put the theory to work in a variety of new situations build technical skill gain experience in fruitful ways of setting up problems and learn to distinguish cases in which problems are well posed from cases in which they are not The basic framework provided by variants of a dynamic general equilibrium model is used to analyze problems in macroeconomics and monetary economics An equilibrium model provides a mapping from parameters of preferences technologies endowments and rules of the game to a probability model for time series The rigor of the logical connections between theory and observations that the mapping provides is an attractive feature of dynamic equilibrium or rational expectations models This book gives repeated and varied practice in constructing and interpreting this mapping

Dynamic Macroeconomic Theory Thomas J. Sargent, 2009-06-01 The tasks of macroeconomics are to interpret observations on economic aggregates in terms of the motivations and constraints of economic agents and to predict the consequences of alternative hypothetical ways of administering government economic policy General equilibrium models form a convenient context for analyzing such alternative government policies In the past ten years the strengths of general equilibrium models and the corresponding deficiencies of Keynesian and monetarist models of the 1960s have induced macroeconomists to begin applying general equilibrium models This book describes some general equilibrium models that are dynamic that have been built to help interpret time series of observations of economic aggregates and to predict the consequences of alternative government interventions The first part of the book describes dynamic programming search theory and real dynamic capital pricing

models Among the applications are stochastic optimal growth models matching models arbitrage pricing theories and theories of interest rates stock prices and options The remaining parts of the book are devoted to issues in monetary theory currency in utility function models cash in advance models Townsend turnpike models and overlapping generations models are all used to study a set of common issues By putting these models to work on concrete problems in exercises offered throughout the text Sargent provides insights into the strengths and weaknesses of these models of money An appendix on functional analysis shows the unity that underlies the mathematics used in disparate areas of rational expectations economics This book on dynamic equilibrium macroeconomics is suitable for graduate level courses a companion book Exercises in Dynamic Macroeconomic Theory provides answers to the exercises and is also available from Harvard University Press

Introduction to Dynamic Macroeconomic Theory George T. McCandless, Neil Wallace, 1991 Economies are constantly in flux and economists have long sought reliable means of analyzing their dynamic properties This book provides a succinct and accessible exposition of modern dynamic or intertemporal macroeconomics The authors use a microeconomics based general equilibrium framework specifically the overlapping generations model which assumes that in every period there are two generations which overlap This model allows the authors to fully describe economies over time and to employ traditional welfare analysis to judge the effects of various policies By choosing to keep the mathematical level simple and to use the same modeling framework throughout the authors are able to address many subtle economic issues They analyze savings social security systems the determination of interest rates and asset prices for different types of assets Ricardian equivalence business cycles chaos theory investment growth and a variety of monetary phenomena *Introduction to Dynamic Macroeconomic Theory* will become a classic of economic exposition and a standard teaching and reference tool for intertemporal macroeconomics and the overlapping generations model The writing is exceptionally clear Each result is illustrated with analytical derivations graphically and by worked out examples Exercises which are strategically placed are an integral part of the book

Macroeconomic Theory and Stabilization Policy Willem H. Buiter, 1989 **Recursive Methods in Economic Dynamics** Nancy L. Stokey, Robert E. Lucas Jr., 1989-10-10 This rigorous but brilliantly lucid book presents a self contained treatment of modern economic dynamics Stokey Lucas and Prescott develop the basic methods of recursive analysis and illustrate the many areas where they can usefully be applied **Recursive Macroeconomic Theory, fourth edition** Lars Ljungqvist, Thomas J. Sargent, 2018-09-11 The substantially revised fourth edition of a widely used text offering both an introduction to recursive methods and advanced material mixing tools and sample applications Recursive methods provide powerful ways to pose and solve problems in dynamic macroeconomics Recursive Macroeconomic Theory offers both an introduction to recursive methods and more advanced material Only practice in solving diverse problems fully conveys the advantages of the recursive approach so the book provides many applications This fourth edition features two new chapters and substantial revisions to other chapters that demonstrate the power of recursive methods One new chapter

applies the recursive approach to Ramsey taxation and sharply characterizes the time inconsistency of optimal policies These insights are used in other chapters to simplify recursive formulations of Ramsey plans and credible government policies The second new chapter explores the mechanics of matching models and identifies a common channel through which productivity shocks are magnified across a variety of matching models Other chapters have been extended and refined For example there is new material on heterogeneous beliefs in both complete and incomplete markets models and there is a deeper account of forces that shape aggregate labor supply elasticities in lifecycle models The book is suitable for first and second year graduate courses in macroeconomics Most chapters conclude with exercises many exercises and examples use Matlab or Python computer programming languages Measurement, Quantification and Economic Analysis Ingrid H.

Rima,2002-09-11 Editor is well known She is president of the History of Economics Society and has completed a 12 year term as editor of the Eastern Economics Journal Work is controversial challenges the relevance of mathematics in economics

Economic Effects of the Government Budget Elhanan Helpman,Assaf Razin,Efraim Sadka,1988 The original contributions in this book analyze all of the budget's components expenditures revenues the deficit with a special emphasis on issues that have assumed increasing importance over the last decade or so such as intergenerational transfers of debt and declines in corporate tax revenues Workbook for Macroeconomic Theory Fernando de Holanda Barbosa,Luiz Antônio de

Lima Junior,2025-05-09 This book presents the answers to the exercises in Macroeconomic Theory Fluctuations Inflation and Growth in Closed and Open Economies 2nd Edition by Fernando de Holanda Barbosa Cham Switzerland Springer 2024

hereafter referred as Macro Theory Altogether there are 170 exercises in eleven chapters and three appendices Many of these exercises are based on or inspired in the literature listed in the bibliography of Macro Theory although the sources are not documented The goal of a good number of exercises is to help the student to develop the skills necessary to obtain the model's empirically testable predictions You should try to solve each exercise by yourself but do not be upset if you cannot Some exercises are very hard and take time to work out However to learn you should persevere and try again and again We hope that this workbook will help you in the learning process of macroeconomic theory The most important change in this second edition is Part IV which presents an abridged survey of the empirical evidence on macroeconomic models This part has four chapters Chapter 12 takes care of growth Chapter 13 analyzes the main characteristics of business cycles Chapter 14 presents the empirical evidence on Keynesian models and Chapter 15 deals with several issues related to the budget constraint such as chronic inflation the pathologies of hyperinflation public debt crises external debt crises and the fiscal theory of the price level *Historia rozwoju ekonomii, t. 6: Współczesne szkoły ekonomiczne* MIROSŁAW BOCHENEK,2016

Win za stagflacj i slumpflacj z lat 70 XX w obarczono interwencjonizmem państwa w życie gospodarcze typu keynesowskiego W odpowiedzi na załamanie się tego paradygmatu powstało wiele szkół i koncepcji ekonomicznych Niektóre z nich zaliczono do mainstream theory inne tworzą współczesną heterodoksję Rozbieżności stanowisk na temat państwa i problemów w dzisiejszej

gospodarki niektórzy analitycy interpretują jako kryzys współczesnej teorii ekonomii. Natomiast autor zaprezentowanego opracowania uważa, że nie inni innowatorzy, w niczym nie ustępując wcześniej, niż poprzednim pokoleniom teoretyków w ekonomii. Poglądy przywołanych tu ekonomistów są poprawnie przedstawione, a to przecież jest sprawą najważniejszą. Ponadto oprócz trudnej wieloletniej pracy, jakiej podjął się prof. M. Bochenek, na pochwałę zasługuje język, jakim się posługuje. Jest jasny, klarowny, bez zbędnych udziwnień i zawiera to, co czasem zdarza się w pracach naukowych. Wysoko oceniam również bibliografię i odwołania, które w niektórych autorów niejednokrotnie zawarł wiele interesujących szczegółów. Bogata literatura przedmiotu, która z szacunkiem spojrzeli na dokonania prof. M. Bochenka. Jestem pod wrażeniem pracochłonności tego opracowania. Z recenzji prof. dr hab. Urszuli Zagry Jonszty

Recursive Macroeconomic Theory, third edition Lars Ljungqvist, Thomas J. Sargent, 2012-08-31 A substantially revised new edition of a widely used text offering both an introduction to recursive methods and advanced material. Recursive methods offer a powerful approach for characterizing and solving complicated problems in dynamic macroeconomics. Recursive Macroeconomic Theory provides both an introduction to recursive methods and advanced material, mixing tools and sample applications. Only experience in solving practical problems fully conveys the power of the recursive approach, and the book provides many applications. This third edition offers substantial new material with three entirely new chapters and significant revisions to others. The new content reflects recent developments in the field, further illustrating the power and pervasiveness of recursive methods. New chapters cover asset pricing, empirics with possible resolutions to puzzles, analysis of credible government policy that entails state variables other than reputation, and foundations of aggregate labor supply with time averaging, replacing employment lotteries. Other new material includes a multi-country analysis of taxation in a growth model, elaborations of the fiscal theory of the price level, and age externalities in a matching model. The book is suitable for both first and second year graduate courses in macroeconomics and monetary economics. Most chapters conclude with exercises. Many exercises and examples use Matlab programs, which are cited in a special index at the end of the book.

American Book Publishing Record, 2005 **The Cumulative Book Index**, 1991 A world list of books in the English language *EBOOK: Introducing Advanced Macroeconomics: Growth and Business Cycles* Peter Sørensen, Hans Whitta-Jacobsen, 2010-03-16 Introducing Advanced Macroeconomics: Growth and Business Cycles 2nd edition provides students with a thorough understanding of fundamental models in macroeconomics and introduces them to methods of formal macroeconomic analysis. Split into two sections, the first half of the book focuses on macroeconomics for the long run, introducing and developing basic models of growth and structural unemployment. The second half of the book deals with the economy in the short run, focusing on the explanation of business fluctuations. This new edition retains the popular pitch and level established in the 1st edition and continues to bridge the gap between intermediate macroeconomics texts and more advanced textbooks **Lectures On Dynamic Macroeconomics: Methods And Applications** Chetan Dave, Marco Maria Sorge, 2025-05-27 This book provides an introduction to the study of dynamic general equilibrium economic models. Time can

either be modelled in a discrete or continuous fashion and the environment may be either deterministic or stochastic this generality accommodates both business cycle and economic growth modelling The purpose of the book is to teach first the tools employed in modern macroeconomic theory and second the topics most often encountered in macroeconomic debate While the focus of the textbook is on macroeconomic modelling the tools that are employed can also be applied to other fields in economics for example natural resource and environmental economics and industrial organization Throughout the text the reader is exposed to both methodology and applications the scope and reach of a reader's own modelling is of course entirely a function of her own ingenuity with economic questions of interest

Macroeconomic Theory Fernando de Holanda Barbosa, 2018-09-20 Macroeconomics is the application of economic theory to the study of the economy's growth cycle and price level determination Macroeconomics takes account of stylized facts observed in the real world and builds theoretical frameworks to explain such facts Economic growth is a stylized fact of market economies since England's nineteenth century industrial revolution Until then poverty was a common good for humanity Economic growth consists in the persistent smooth and sustained increase of per capita income A market economy shows periods of expanding and contracting economic activity This phenomenon is the economic cycle The price of money is the amount of goods bought with one unit of money in other words the inverse of the price level Determination of the price level or the value of money is a fascinating subject in a fiat money economy

Advances in Macroeconomic Theory J. Drèze, 2001-08-02 Leading world scholars analyze a range of specific departures from general equilibrium theory which have significant implications for the macroeconomic analysis of both developed and developing economies Jacques Drèze considers uncertainty and incomplete markets and Nobel Laureate Robert Solow relates growth theory to the macroeconomic framework Other issues examined are the implications for macro policy of new research including Joseph Stiglitz's warning on the misplaced zeal for financial market liberalization which partly engendered the East Asian and Russian crises

Papers and Proceedings of the Annual Meeting American Economic Association, 1986

The American Economic Review, 1987 Includes annual List of doctoral dissertations in political economy in progress in American universities and colleges and the Hand book of the American Economic Association

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