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developed in the classroom by two of the most prominent researchers in the field feenstra and taylor s international economics is a modern textbook for a modern audience connecting theory to empirical evidence and expanding beyond the traditional focus on advanced companies to cover emerging markets and developing economies essentials of international economics third edition is the brief version of that textbook designed for a one semester course covering both international trade and international macroeconomics the new edition has been thoroughly updated including the latest on the eurozone crisis

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the international economy has seen much change over recent years and there is much talk in the media of the impact of emerging markets such as india and china giving a new perspective on international economics this engaging text addresses economics with a whole world perspective and puts emphasis on empirical study

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offers a review of the theory of international trade and trade policies and the evolution of the global trading system

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economic policy provides a unique combination of facts based analysis state of the art economic theory and insights from first hand policy experience at the national and international levels to shed light on current domestic and international policy challenges it is ideally suited for students practitioners and scholars seeking understanding both of the pragmatic constraints of real world policy making and the analytical tools that enhance inquiry and inform debates the authors draw on their experiences as academics and as policy makers in european and international institutions to offer a deep dive into the rationale design and implementation of economic policy across a range of policy domains fiscal policy monetary policy international finance financial stability taxes long term growth and inequality highlighting the ways experience theories and institutions interact each chapter starts with historical examples of dilemmas and shows how theoretical approaches can help policy makers understand what is at stake and identify solutions the authors highlight the differences between the positive approach to economic policy how do policies impact the economy the normative approach what should be policymakers objectives and against which criteria should their action be judged and the political economy constraints what are the limits and obstacles to public intervention they rely on the most recent academic research providing technical boxes while explaining the mechanisms in plain english in the text with appropriate illustrations this new edition is informed by such important recent developments as the great recession the strains on the european union and the euro the challenges of public and private debt the successes and setbacks to emerging markets changes to labor markets along with the increased attention to inequality the debates on secular stagnation and its implications for conventional monetary policy

the re regulation of the financial sector the debt overhang in both the public and the private sector

volatile exchange rates and how to manage them are a contentious topic whenever economic policymakers gather in international meetings this book examines the broad parameters of exchange rate policy in light of both high powered theory and real world experience what are the costs and benefits of flexible versus fixed exchange rates how much of a role should the exchange rate play in monetary policy why don t volatile exchange rates destabilize inflation and output the principal finding of this book is that using monetary policy to fight exchange rate volatility including through the adoption of a fixed exchange rate regime leads to greater volatility of employment output and inflation in other words the cure for exchange rate volatility is worse than the disease this finding is demonstrated in economic models in historical case studies and in statistical analysis of the data the book devotes considerable attention to understanding the reasons why volatile exchange rates do not destabilize inflation and output the book concludes that many countries would benefit from allowing greater flexibility of their exchange rates in order to target monetary policy at stabilization of their domestic economies few if any countries would benefit from a move in the opposite direction

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the social sciences especially economics management and organizational science are experiencing a tremendous renewed interest for their epistemological and methodological statutes as witnessed by the many books and specialized journals established during the last two decades relational methodologies and epistemology in the economics and management sciences identifies and presents the four main network based methodologies including network analysis boolean network simulation modeling artificial neural network simulation modeling and agent based simulation modeling in addition to their conceptual epistemological implications within the social and natural sciences featuring a critical assessment of relational methodologies and their practical applications this timely publication is ideal for use by corporate r d departments researchers theorists and graduate level students

the first book length work on market monetarism written by its leading scholar is it possible that the consensus around what caused the 2008 great recession is almost entirely wrong it s happened before just as milton friedman and anna schwartz led the economics community in the 1960s to reevaluate its view of what caused the great depression the same may be happening now to our understanding of the first economic crisis of the 21st century forgoing the usual relitigating of problems such as housing markets and banking crises renowned monetary economist scott sumner argues that the great recession came down to one thing nominal gdp the sum of all nominal spending in the economy which the federal reserve erred in allowing to plummet the money illusion is an end to end case for this school of thought known as market monetarism written by its leading voice in economics based almost entirely on standard macroeconomic concepts this highly accessible text lays the groundwork for a simple yet fundamentally radical understanding of how monetary policy can work best providing a stable environment for a market economy to flourish

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