

Modern Principles Macroeconomics 3rd Edition

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The Tyranny of Metrics
Jason Welker Dr. V. C.
Sinha Carl Chiarella Matthew McCaffrey United States Air Force Academy University
of Michigan--Dearborn Jakob Feinig Kalu Kalu Mark Setterfield Jerry Z. Muller

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1 meaning nature and importance of macro economics 2 circular flow of income 3 concept of gdp and national income 4 concept of social accounting environmental concern in national income and green accounting 5 money definition and functions 6 quantity theory of money transactions approach and cash balance approach 7 determination of demand for money 8 determination of supply of money 9 central banking 10 monetary policy 11 commercial banking 12 creation of credit 13 classical system 14 keynessian system

building on the dynamics of keynesian monetary growth by chiarella and flaschel 2000 this book is a key contribution to business cycle theory setting out a disequilibrium approach with gradual adjustments of the key macroeconomic variables its analytic study of a deterministic model of economic activity inflation and income distribution integrates elements in the tradition of keynes metzler and goodwin kmg after a qualitative analysis of the basic feedback mechanisms the authors calibrate the kmg model to the stylized facts of the business cycle in the u s economy and then undertake a detailed numerical investigation of the local and global dynamics generated by the model finally topical issues in monetary policy are studied in small macromodels as well as for the kmg model by incorporating an

estimated taylor type interest rate reaction function the stability features of this enhanced model are also compared to those of the original kmg model

the theory of costs is a cornerstone of economic thinking and figures crucially in the study of human action and society from the first day of a principles level course to the most advanced academic literature costs play a vital role in virtually all behaviors and economic outcomes how we make choices why we trade and how we build institutions and social orders are all problems that can be explained in light of the costs we face this volume explores develops and critiques the rich literature on costs examining some of the many ways cost remains relevant in economic theory and practice the book especially studies costs from the perspective of the austrian or causal realist approach to economics the chapters integrate the history of economic thought with contemporary research finding valuable crossroads between numerous traditions in economics they examine the role of costs in theories of choice and opportunity costs demand and income effects production and distribution risk and interest rates uncertainty and production monopsony post keynesianism transaction costs socialism and management and social entrepreneurship together these papers represent an update and restatement of a central element in the economic way of thinking each chapter reveals how the austrian causalrealist approach to costs can be used to solve an important problem or debate in economics these chapters are not only useful for students learning these concepts for the first time they are also valuable for researchers seeking to understand the unique austrian perspective and those who want to apply it to new problems

for much of american history large numbers of people claimed that money was a public good and asserted the right to shape money creation practices if popular knowledge about money creation was once widely shared how and why did it disappear in this astute new work jakob feinig shows how the relation between money users and money issuing governments changed from british colonial north america to today s united states discussing how popular movements reshaped money creating institutions and how their opponents attempted to silence them he also reveals how monetary and political history unfolds in the tension between moral economies of money and monetary silencing offering an introduction to money creation practices since the colonial era the book enables readers to understand why

most people are disconnected from knowledge about money creation today at the same time the book also allows readers to situate the recent prominence of modern monetary theory mmt against a broader historical background historians of capitalism economic and political sociologists social theorists anthropologists of money and anyone seeking to understand monetary activism will find this book helps to clarify present day possibilities in light of historical processes

in a relatively short time finland has transformed a society of approximately 5.3 million people into one of the most educated and technologically sophisticated in the world while maintaining relative political stability and an enviable quality of life among its people in all comparative measures of international achievement finland ranks at the top among the world's most literate and wealthiest countries how did finland do it and what can other countries learn from the finnish example this book presents an energized and informative look at finland's cultural and developmental history its political evolution as a state the foundation and origins of its technology and innovation policy and present developments in health care education and the pathway to sustainable economic development utilizing both qualitative and quantitative approaches author kalu kalu incorporates rarely seen archival data alongside analysis of original research surveys disseminated to members of the finnish national legislature personnel of the ministries of education and health administrators in local government jurisdictions and members of the general public the result is a book that offers an incisive and analytical account of virtually all aspects of finnish life ranging from culture parliamentarianism arts architecture design literature education and health policies information technology to the development of multipolis technology clusters and networks demonstrating how civic attitudes have evolved over time mediated by the pressures of technology and modernity technology culture and public policy ultimately transcends an examination of finland's own successes and challenges considering what lessons other countries might apply to their own intricate national contexts

that the chapters in the volume cover such a wide range of important often fundamental topics is a proper tribute to basil moore's influence and contributions over his working life from the foreword by g. c. harcourt jesus college cambridge uk during a distinguished career basil moore has made numerous important

contributions to macroeconomics and monetary economics and is renowned as the progenitor of the horizontalist analysis of endogenous money more recently he has embraced complexity theory as part of an ongoing effort to understand macroeconomics as an evolving path dependent process this book celebrates and explores basil moore's interests in and contributions to monetary and macroeconomic theory complexity endogenous money and macroeconomic theory features original essays by internationally acclaimed and expert authors it comprises a selection of papers on five distinct but interrelated themes economic concepts tools and methodology complexity uncertainty and path dependence the macroeconomics of endogenous money the macroeconomics of exogenous interest rates and unemployment inflation and the determination of aggregate income these papers combine to provide a comprehensive methodological and theoretical discussion of the macroeconomics of a monetary production economy the book will be of interest to professionals and research students in the fields of macroeconomics and monetary economics especially those with an interest in the post keynesian approach to analyzing these fields including the wide audience that has been reached by the contributions of basil moore himself

how the obsession with quantifying human performance threatens business medicine education government and the quality of our lives today organizations of all kinds are ruled by the belief that the path to success is quantifying human performance publicizing the results and dividing up the rewards based on the numbers but in our zeal to instill the evaluation process with scientific rigor we've gone from measuring performance to fixating on measuring itself and this tyranny of metrics now threatens the quality of our organizations and lives in this brief accessible and powerful book jerry muller uncovers the damage metrics are causing and shows how we can begin to fix the problem filled with examples from business medicine education government and other fields the book explains why paying for measured performance doesn't work why surgical scorecards may increase deaths and much more but muller also shows that when used as a complement to judgment based on personal experience metrics can be beneficial and he includes an invaluable checklist of when and how to use them the result is an essential corrective to a harmful trend that increasingly affects us all

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