

Macroeconomics Olivier Blanchard 5th Edition

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The Palgrave Companion to MIT Economics
2011–2012 Official Congressional Directory, 112th Congress, Convened January 5, 2011
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The American Decisions
The Demand for Money, Financial Innovation and the Welfare Cost of Inflation
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A Comparison of Linear and Nonlinear Univariate Models for Forecasting Macroeconomic Time Series
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Trans-Pacific Partnership: An Assessment
Asset Holding and Consumption Volatility
An Empirical Framework for Testing Theories about Complementarity in Organizational Design
Financial Crises in Emerging Markets
Foreign Firms and Export Performance in Developing Countries
Annales d'économie et de statistique
The Consumption of Stockholders and Non-stockholders
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governments the world over want to spend more on infrastructure the benchmark for developing countries is 7.8% of gdp per annum to lay the foundation for sustained and inclusive growth india is no exception it realizes that more needs to be spent on infrastructure for the country to regain its position as the fastest growing large economy in the world while india spent about 7.2% of its gdp on infrastructure during the eleventh plan period 2008-12 this number has recently come down to approximately 5% the backdrop of the book is the ambitious national infrastructure plan nip the task force report on the nip was finalized in april 2020 since infrastructure investment is crucial to faster and inclusive growth it is timely that the nip is actioned now given that the indian economy contracted to 7.3% in the financial year 2020-21 this book discusses various aspects of infrastructure financing in detail with a major section devoted to green financing of infrastructure

the massachusetts institute of technology has been and continues to be one of the most important global centres for economics with four chapters on themes in mit economics and 38 chapters on the lives and work of mit economists this book shows how economics became established at the institute how it produced some of the world's best known economists including paul samuelson franco modigliani and robert solow and how it remains a global force for the very best in teaching and research in economics with original contributions from a stellar cast the volumes provide economists especially those interested in macroeconomics and the history of economic thought with an in depth analysis of mit economics

this paper studies the causes and consequences of the adoption of technology by hospitals and public emergency response systems focusing on basic and enhanced 911 services basic 911 allows people within a given locality to access specialized call takers and ambulance dispatchers using the single telephone number 911 enhanced 911 is characterized by telecommunications equipment and information technology which identifies the location of emergency callers we begin by exploring the distribution of 911 systems among counties in the u s showing that this locally provided service responds to income and political factors as well as population and density of a county then using a database of cardiac patients in pennsylvania in 1995 we are able to characterize some of the productivity efforts of 911 services we show that enhanced 911 reduces response times which in turn reduce mortality further we find that the pre-hospital system interacts with the allocation of patients to hospitals in several ways first patient severity affect the allocation of patients to high technology hospitals second conditional on the availability of advanced cardiac care facilities counties with 911 systems allocate cardiac patients to hospitals with better technology finally hospitals with more advanced emergency and cardiac technology treat a higher share of cardiac patients

who make use of the pre hospital system

how far can shoe leather go in explaining the welfare cost of inflation using a unique set of microeconomic data on households we estimate the parameters of the demand for money derived from the generalized baumol tobin model our data set contains information on average holdings of cash on deposits and other interest bearing accounts on the number of trips to the bank on the size of withdrawals and on the ownership and use of atm cards we model the adoption of new transaction technologies and use these estimates to correct for the selectivity bias induced by some households choosing to hold no interest bearing assets and some to use an atm card the interest rate and expenditureflow elasticities of the demand for cash are close to the theoretical values implied by standard inventory models however we find significant differences between the individuals with an atm card and those without the estimates of the demand for cash allow us to calculate a measure of the welfare cost of inflation analogous to bailey's triangle but based on a rigorous microeconomic framework the welfare cost of inflation varies considerably within the population but never turns out to be very large about 0.1 percent of consumption or less our results are robust to various changes in the specification in addition to the main results based on the average stock of cash held we provide some evidence based on the number of trips to the bank and on the average withdrawals that confirm our basic findings

blanchard presents a unified and global view of macroeconomics enabling students to see the connections between the short run medium run and long run from the major economic crisis to the budget deficits of the united states the detailed boxes in this text have been updated to convey the life of macroeconomics today and reinforce the lessons from the models making them more concrete and easier to grasp

a forecasting comparison is undertaken in which 49 univariate forecasting methods plus various forecast pooling procedures are used to forecast 215 u.s. monthly macroeconomic time series at three forecasting horizons over the period 1959-1996 all forecasts simulate real time implementation that is they are fully recursive the forecasting methods are based on four classes of models autoregressions with and without unit root pretests exponential smoothing artificial neural networks and smooth transition autoregressions the best overall performance of a single method is achieved by autoregressions with unit root pretests but this performance can be improved when it is combined with the forecasts from other methods

this paper uses propensity score methods to address the question how well can an observational study estimate the treatment impact of a program using data from lalonde's 1986 influential evaluation of non experimental methods we demonstrate that propensity score methods succeed in estimating the treatment impact of the national supported

work demonstration propensity score methods reduce the task of controlling for differences in pre intervention variables between the treatment and the non experimental comparison groups to controlling for differences in the estimated propensity score the probability of assignment to treatment conditional on covariates it is difficult to control for differences in pre intervention variables when they are numerous and when the treatment and comparison groups are dissimilar whereas controlling for the estimated propensity score a single variable on the unit interval is a straightforward task we apply several methods such as stratification on the propensity score and matching on the propensity score and show that they result in accurate estimates of the treatment impact

in the last quarter century wage inequality has increased dramatically in the united states at the same time the united states has become more integrated into the world economy relative prices of final goods have changed the capital stock has more than doubled and the labor force has become steadily more educated this paper estimates a flexible empirical general equilibrium model of wage determination in an attempt to sort out the connections between these trends aggregate data on prices and quantities of imports outputs and factor supplies are constructed from disaggregate sources the econometric analysis concludes that wage inequality has been partly driven by changes in relative factor supplies and relative final goods prices in contrast imports have played a negligible direct role abstract

the trans pacific partnership tpp between 12 pacific rim countries has generated the most intensive political debate about the role of trade in the united states in a generation the tpp is one of the broadest and most progressive free trade agreements since the north american free trade agreement nafta the essays in this policy analysis provide estimates of the tpp s benefits and costs and analyze more than 20 issues in the agreement including environmental and labor standards tariff schedules investment and competition policy intellectual property ecommerce services and financial services government procurement dispute settlement and agriculture through extensive analysis of the tpp text piie scholars present an indispensable and detailed reader s guide that also sheds light on the agreement s merits and shortcomings in rich people poor countries caroline freund identifies and analyzes nearly 700 emerging market billionaires whose net worth adds up to more than 2 trillion freund finds that these titans of industry are propelling poor countries out of their small scale production and agricultural past and into a future of multinational industry and service based mega firms and more often than not the new billionaires are using their newfound acumen to navigate the globalized economy without necessarily relying on political connections inheritance or privileged access to resources this story of emerging market billionaires and the global businesses they create dramatically illuminates the process of industrialization in the modern world economy

this paper compares u s owned affiliates with other firms in developing countries with respect to the shifts in sales from home to export markets in response to the debt crisis of the early 1980s the u s affiliates in heavily indebted countries increased their exports and the share of their production exported more rapidly than other firms did after 1982 while affiliates in less indebted countries did neither however a large part of the shift in sales by affiliates in the heavily indebted countries involved sharp reductions in local sales often larger than the growth in exports

only one fourth of u s families own stock this paper examines whether the consumption of stockholders differs from the consumption of non stockholders and whether these differences help explain the empirical failures of the consumption based capm household panel data are used to construct time series on the consumption of each group the results indicate that the consumption of stockholders is more volatile than that of non stockholders and is more highly correlated with the excess return on the stock market these differences help explain the size of the equity premium although they do not fully resolve the equity premium puzzle

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