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Nota di contenuto	Chapter 1. Introduction -- Chapter 2. Macro measures -- Chapter 3. Individual equilibrium -- Chapter 4. Saving -- Chapter 5. Capital and labor -- Chapter 6. Economic growth -- Chapter 7. Taxes and the macroeconomy -- Chapter 8. Government spending -- Chapter 9.

Monetary policy -- Chapter 10. Budget policy -- Chapter 11. Managing aggregate supply and aggregate demand -- Chapter 12. Diagnosing the economy -- Chapter 13. The twin U.S. contractions -- Chapter 14. Lessons from recent macroeconomic policy making.

Sommario/riassunto

The task of macroeconomics is to provide the tools for understanding the performance of the aggregate economy, as measured by production, employment, inflation, and other economic indicators. Most books on this topic compare different theories of macroeconomic performance, under alternative assumptions about how individual consumers, workers and investors adjust to the economic environment in which they find themselves. This book brings these theories together under one methodological roof, where the choices made by economic agents depend on their varying perceptions of the economic constraints they face, combining new classical principles, under which the economy operates at full employment, with theories that allow for extended periods of underemployment brought about by mixed signals from workers and employers. The book takes up modern monetary theory and its bearing on the massive deficits run up the federal government over the ongoing 'corona contraction' and the earlier 'great contraction'. The author also reviews the policy interventions undertaken by the federal government during these contractions, with a view toward assessing their effectiveness.
