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Nota di contenuto	The Holy Grail of Macroeconomics: Lessons from Japan's Great Recession; Contents; Acknowledgments; Preface; Chapter 1: Japan's Recession; Chapter 2: Characteristics of Balance Sheet Recessions; Chapter 3: The Great Depression was a Balance Sheet Recession; Chapter 4: Monetary, Foreign Exchange, and Fiscal Policy During a Balance Sheet Recession; Chapter 5: Yin and Yang Economic Cycles and the Holy Grail of Macroeconomics; Chapter 6: Pressure of Globalization; Chapter 7: Ongoing Bubbles and Balance Sheet Recessions; Chapter 8: World in Balance Sheet Recession Appendix: Thoughts on Walras and Macroeconomics References and Bibliography; Index
Sommario/riassunto	The revised edition of this highly acclaimed work presents crucial lessons from Japan's recession that could aid the US and other economies as they struggle to recover from the current financial crisis. This book is about Japan's 15-year long recession and how it affected current theoretical thinking about its causes and cures. It has a detailed

explanation on what happened to Japan, but the discoveries made are so far-reaching that a large portion of economics literature will have to be modified to accommodate another half to the macroeconomic spectrum of possibilities that conventional the
