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The Misperceptions Theory and the Nonneutrality of Money --
Monetary Policy and the Misperceptions Theory.
Rational Expectations and the Role of Monetary Policy.

Sommario/riassunto

Abel, Bernanke, and Croushore present macroeconomic theory in a way that prepares students to analyze real macroeconomic data used by policy makers and researchers. With a balanced treatment of both classical and Keynesian economics, the comprehensive coverage makes it easy for instructors to align chapters to fit their own syllabi. Students in this course often struggle to see how the macroeconomic models compare to one another, and fit into the big picture. This text uses a unified approach based on a single economics model that provides students with a clear understanding of macroeconomics and its classical and Keynesian assumptions. The main objective of the eighth edition is to keep the book fresh and up-to-date, especially in light of the recent crises in the United States and Europe and many new tools used by the Federal Reserve in response to the crisis. To reflect recent events and developments in the field, revisions have been made throughout the text, and additional new applications, boxes, and problems are included.
