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Accuracy of Individual and Group Forecasts -- 16. Rational Expectations and Macroeconomic Forecasts -- 17. Consensus and Uncertainty in Economic Prediction -- 18. The Record and Improvability of Economic Forecasting -- References -- Author Index -- Subject Index

Sommario/riassunto

This volume presents the most complete collection available of the work of Victor Zarnowitz, a leader in the study of business cycles, growth, inflation, and forecasting.. With characteristic insight, Zarnowitz examines theories of the business cycle, including Keynesian and monetary theories and more recent rational expectation and real business cycle theories. He also measures trends and cycles in economic activity; evaluates the performance of leading indicators and their composite measures; surveys forecasting tools and performance of business and academic economists; discusses historical changes in the nature and sources of business cycles; and analyzes how successfully forecasting firms and economists predict such key economic variables as interest rates and inflation.
