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Nota di contenuto	INTERNATIONAL MACROECONOMICS THEORY AND POLICY; Copyright; Contents; List of figures; List of tables; Acknowledgements; General introduction; Part I Global exchange rate regimes; 1 The gold standard regime; 2 The International Monetary Fund system; 3 The float; 4 The European Monetary System; 5 The increased financial interdependence in the world economy; Part II Open economy models - comparative statics analysis; 6 The Mundell-Fleming model; 7 The Mundell-Fleming model - its strengths and limitations; 8 The Mundell-Fleming model with wage and price adjustment 9 Disequilibrium models of product and labour markets 10 The portfolio balance model of the monetary sector; 11 The Mundell-Fleming model with wealth; 12 The classical elasticities approach to a devaluation; 13 A two-country Mundell-Fleming type model; 14 The two-country model with flexible wages and prices; 15 Econometric evidence - the large-country case; 16 A three-country model and the European Monetary System; 17 A two-sector model of a small economy with flexible exchange rates; Part III Open economy models - dynamic

analysis

18 Dynamic effects of a monetary expansion under flexible rates - the Dornbusch 1976 model  
19 Branson's portfolio balance model - monetary expansion under flexible rates;  
20 The dynamic adjustment to a fiscal deficit - a simple framework;  
21 An extended Mundell-Fleming model with J curves;  
22 Effects of a restrictive money growth policy on the path of inflation and unemployment;  
Part IV New Classical themes;  
23 Macro policy impotence and the New Classical paradigm;  
24 The effects of anticipated monetary and fiscal policies in a small economy with flexible exchange rates  
25 The equilibrium rate of inflation with discretion and some reputation  
26 The Ricardian equivalence hypothesis;  
Part V A general framework;  
27 Modelling goods and money markets;  
28 Modelling production and labour markets;  
29 Imposing medium- to long-run constraints on the model;  
30 The effects in the short and the long run of a monetary and fiscal expansion under flexible rates in a more general framework;  
Part VI Models of exchange rates;  
31 Modelling exchange rates (1);  
32 Modelling exchange rates (2);  
33 Foreign exchange market efficiency and financial integration - concepts and evidence  
Part VII Policy design  
34 Macro policy targets;  
35 The regulatory-institutional environment, the policy regime and macro performance;  
36 Choosing the exchange rate regime;  
37 Rules versus discretion;  
38 Assignment rules for internal and external balance;  
39 Theoretical evaluation of alternative simple policy regimes;  
40 Econometric evaluation of policy regimes;  
41 Issues raised by nominal income targeting;  
42 Global macro performance - 1972-91;  
43 The rise and fall of monetarism;  
44 Unemployment performance and policy;  
45 Macro policy coordination;  
Part VIII Case studies of macro policy  
46 A decade of Thatcherism: 1979-89 - Thatcherism and Reaganomics compared

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Sommario/riassunto

International Macroeconomics: Theory and Policy offers phenomenal coverage across the entire subject of international macroeconomics in an open economy context. The book has four objectives:

- \* to describe the evolution of and experiences with global exchange rate regimes
- \* to introduce the reader to a rigorous analysis of open economy models
- \* to apply the model framework to address key policy issues
- \* to review individual country experiences of macro policy

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