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| 1. Record Nr. | UNINA9910777037503321 |
| Autore | Zarnowitz Victor <1919-2009.> |
| Titolo | Business cycles [[electronic resource]] : theory, history, indicators, and forecasting / / Victor Zarnowitz |
| Pubbl/distr/stampa | Chicago, : University of Chicago Press, 1996, c1992 |
| ISBN | 1-281-12616-0 9786611126162 0-226-97892-3 |
| Edizione | [Pbk. ed.] |
| Descrizione fisica | 1 online resource (614 p.) |
| Collana | Studies in business cycles ; ; v. 27 |
| Disciplina | 338.5/42 338.542 |
| Soggetti | Business cycles Economic forecasting |
| Lingua di pubblicazione | Inglese |
| Formato | Materiale a stampa |
| Livello bibliografico | Monografia |
| Note generali | Description based upon print version of record. |
| Nota di bibliografia | Includes bibliographical references and indexes. |
| Nota di contenuto | Front matter -- National Bureau of Economic Research -- Relation of the Directors to the Work and Publications of the National Bureau of Economic Research -- Contents -- Acknowledgments -- Preface -- I. THEORIES AND EVIDENCE -- 1. Macroeconomics and Business Cycles: An Overview -- 2. Recent Work on Business Cycles in Historical Perspective -- 3. Facts and Factors in the Modern Evolution of U.S. Economic Fluctuations -- 4. Cyclical Aspects of Cost and Price Movements -- 5. Research during the First 50 Years of the National Bureau -- II. HISTORY AND MEASUREMENT -- 6. How Trends and Fluctuations Are Observed, Modeled, and Simulated: An Introduction -- 7. Business Cycles and Growth -- 8. The Regularity of Business Cycles -- 9. Econometric Model Simulations and the Cyclical Characteristics of the Economy -- III. INDICATORS -- 10. Cyclical Indicators: Structure, Significance, and Uses -- 11. Composite Indexes of Leading, Coincident, and Lagging Indicators -- 12. Major Macroeconomic Variables and Leading Indexes -- IV. FORECASTING -- 13. On Short-Term Predictions of General Economic Conditions -- 14. An Analysis of Annual and Multiperiod Quarterly Aggregate Forecasts -- 15. The 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.
