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Edizione	[Pbk. ed.]
Descrizione fisica	1 online resource (xiv, 868 pages) : illustrations
Collana	Studies in business cycles
Altri autori (Persone)	GordonRobert J <1940-> (Robert James)
Disciplina	338.542
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Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di bibliografia	Includes bibliographical references and indexes.
Nota di contenuto	Front matter -- Contents -- Prefatory Note -- Introduction: Continuity and Change in Theory, Behavior, and Methodology -- Tribute to Ott() Eckstein -- 1. The Mechanism.s of the Business Cycle in the Postwar Era -- 2. Are Business Cycles All Alike? -- 3. Inventory Fluctuations in the United States since 1929 -- 4. The Role of Consumption in Economic Fluctuations -- 5. Fixed Investment in the American Business Cycle, 1919-83 -- 6. The Behavior of United States Deficits -- 7. Money, Credit, and Interest Rates in the Business Cycle -- 8. The Open Economy: Implications for Monetary and Fiscal Policy -- 9. Major Changes in Cyclical Behavior -- 10. The Cyclical Behavior of Industrial Labor Markets: A Comparison of the Prewar and Postwar Eras -- 11. Improvements in Macroeconomic Stability: The Role of Wages and Prices -- 12. The Changing Cyclical Variability of Economic Activity in the United States -- Appendix A: The Development and Role of the National Bureau of Economic Research's Business Cycle Chronologies -- Appendix B: Historical Data -- Contributors -- Participants -- Author Index -- Subject Index
Sommario/riassunto	In recent decades the American economy has experienced the worst peace-time inflation in its history and the highest unemployment rate since the Great Depression. These circumstances have prompted

renewed interest in the concept of business cycles, which Joseph Schumpeter suggested are "like the beat of the heart, of the essence of the organism that displays them." In *The American Business Cycle*, some of the most prominent macroeconomics in the United States focuses on the questions, To what extent are business cycles propelled by external shocks? How have post-1946 cycles differed from earlier cycles? And, what are the major factors that contribute to business cycles? They extend their investigation in some areas as far back as 1875 to afford a deeper understanding of both economic history and the most recent economic fluctuations. Seven papers address specific aspects of economic activity: consumption, investment, inventory change, fiscal policy, monetary behavior, open economy, and the labor market. Five papers focus on aggregate economic activity. In a number of cases, the papers present findings that challenge widely accepted models and assumptions. In addition to its substantive findings, *The American Business Cycle* includes an appendix containing both the first published history of the NBER business-cycle dating chronology and many previously unpublished historical data series.

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