

1. Record Nr.	UNINA9910782071203321
Autore	Argy Victor
Titolo	International Macroeconomics [[electronic resource] ] : Theory and Policy
Pubbl/distr/stampa	Hoboken, : Taylor and Francis, 2013 London ; ; New York : , : Routledge, , 1994
ISBN	0-415-09823-8 1-134-96176-6 0-203-08630-9 1-283-96979-3 1-134-96177-4
Descrizione fisica	1 online resource (677 p.)
Disciplina	339
Soggetti	Foreign exchange Macroeconomics Macroeconomics - Econometric models Economic Theory Business & Economics
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 index.
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 markets10 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

---

## 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

---