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Titolo	Income distribution in macroeconomic models // Giuseppe Bertola, Reto Foellmi, Josef Zweimuller
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ISBN	1-4008-6509-3
Edizione	[Course Book]
Descrizione fisica	1 online resource (440 p.)
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Soggetti	Income distribution - Econometric models Economic development - Econometric models Wealth - Econometric models Equality - Econometric models
Lingua di pubblicazione	Inglese
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Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Front matter -- Contents -- Introduction -- Part One. Aggregate Growth and Individual Savings -- CHAPTER ONE. Production and Distribution of Income in a Market Economy -- CHAPTER TWO. Exogenous Savings Propensities -- CHAPTER THREE. Optimal Savings -- CHAPTER FOUR. Factor Income Distribution -- CHAPTER FIVE. Savings and Distribution with Finite Horizons -- CHAPTER SIX. Factor Shares and Taxation in the OLG Model -- Part Two. Financial Market Imperfections -- CHAPTER SEVEN. Investment Opportunities and the Allocation of Savings -- CHAPTER EIGHT. Risk and Financial Markets -- CHAPTER NINE. Uninsurable Income Shocks -- Part Three. Many Goods -- CHAPTER TEN. Distribution and Market Power -- CHAPTER ELEVEN. Indivisible Goods and the Composition of Demand -- CHAPTER TWELVE. Hierarchic Preferences -- CHAPTER THIRTEEN. Dynamic Interactions of Demand and Supply -- Solutions to Exercises -- References -- Index
Sommario/riassunto	This book looks at the distribution of income and wealth and the effects that this has on the macroeconomy, and vice versa. Is a more equal distribution of income beneficial or harmful for macroeconomic growth, and how does the distribution of wealth evolve in a market

economy? Taking stock of results and methods developed in the context of the 1990's revival of growth theory, the authors focus on capital accumulation and long-run growth. They show how rigorous, optimization-based technical tools can be applied, beyond the representative-agent framework of analysis, to account for realistic market imperfections and for political-economic interactions. The treatment is thorough, yet accessible to students and nonspecialist economists, and it offers specialist readers a wide-ranging and innovative treatment of an increasingly important research field. The book follows a single analytical thread through a series of different growth models, allowing readers to appreciate their structure and crucial assumptions. This is particularly useful at a time when the literature on income distribution and growth has developed quickly and in several different directions, becoming difficult to overview.

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