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Nota di contenuto	Business Cycles and Equilibrium Updated Edition; Contents; Foreword; Introduction; Chapter 1: Banking and Interest Rates in a World Without Money; Chapter 2: Active and Passive Monetary Policy in a Neoclassical Model; Chapter 3: Rational Economic Behavior and the Balance of Payments; Chapter 4: Uniqueness of the Price Level in Monetary Growth Models with Rational Expectations; Chapter 5: Purchasing Power Parity in an Equilibrium Model; Chapter 6: Ups and Downs in Human Capital and Business; Chapter 7: How Passive Monetary Policy Might Work; Chapter 8: What a Non-Monetarist Thinks Chapter 9: Global Monetarism in a World of National CurrenciesChapter 10: The ABCs of Business Cycles; Chapter 11: A Gold Standard with Double Feedback and Near Zero Reserves; Chapter 12: The Trouble with Econometric Models; Chapter 13: General Equilibrium and Business Cycles; Chapter 14: Noise; Index
Sommario/riassunto	An updated look at what Fischer Black's ideas on business cycles and equilibrium mean today Throughout his career, Fischer Black described a view of business fluctuations based on the idea that a well-developed economy will be continually in equilibrium. In the essays that constitute

this book, which is one of only two books Black ever wrote, he explores this idea thoroughly and reaches some surprising conclusions. With the newfound popularity of quantitative finance and risk management, the work of Fischer Black has garnered much attention. Business Cycles and Equilibrium-with its
