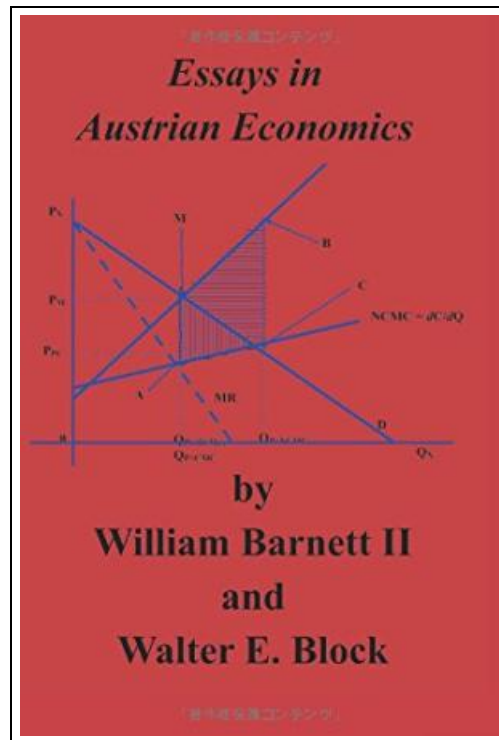


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Completely one of the best publication I have actually read. Indeed, it is perform, nonetheless an interesting and amazing literature. Your lifestyle span will likely be transform when you complete reading this book.

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Paperback. Book Condition: New. Paperback. 617 pages. Olivier Blanchard, one of the most highly respected macroeconomists in the world, states in the abstract of an August 2008 paper titled *The State of Macro: (Annual Review of Economics. Sept. 2009. Vol. 1, pp: 209-228)* : For a long while after the explosion of macroeconomics in the 1970s, the field looked like a battlefield. Over time however, largely because facts do not go away, a largely shared vision both of fluctuations and of methodology has emerged. Not everything is fine. Like all revolutions, this one has come with the destruction of some knowledge, and suffers from extremism and herding. None of this deadly however. The state of macro is good. The first section sets the stage with a brief review of the past. The second argues that there has been broad convergence in vision, and the third reviews the specifics. The fourth focuses on convergence in methodology. The last looks at current challenges. Ben Bernanke, then governor of the Federal Reserve System, and currently chairman of the Board of Governors of the Federal Reserve, began a speech entitled *The Great Moderation* given at the Eastern Economics Association, February 20, 2004 as follows: One of the most striking features of the economic landscape over the past twenty years or so has been a substantial decline in macroeconomic volatility. Several writers on the topic have dubbed this remarkable decline in the variability of both output and inflation the Great Moderation. Similar declines in the volatility of output and inflation occurred at about the same time in other major industrial countries, with the recent exception of Japan, a country that has faced a distinctive set of economic problems in the past decade. Both of these highly regarded economists are part of the broad mainstream of...



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