

ECONOMICS FOR POLICYMAKING

SELECTED ESSAYS OF ARTHUR M. OKUN

ARTHUR M. OKUN

EDITED BY
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Economics For Policymaking Selected Essays Of Arthur M Okun

Yijin Wang



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Economics for Policymaking Arthur M. Okun, Joseph A. Pechman, 2004-07-01 These thirty one essays are all marked by a lucid and readable style of writing and by a willingness to grapple with real economic social and political problems

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David Glasner, 2013-12-16 Experts define review and evaluate economic fluctuations Economic and business uncertainty dominate today s economic analyses This new Encyclopedia illuminates the subject by offering 323 original articles on every major aspect of business cycles fluctuations financial crises recessions and depressions The work of more than 200 experts including many of the leading researchers in the field the articles cover a broad range of subjects including capsule biographies of leading economists born before 1920 Individual entries explore banking panics the cobweb cycle consumer durables the depression of 1937 1938 Otto Eckstein Friedrich Engels experimental price bubbles forced savings lass Steagall Act Friedrich hagen qualitative indicators use of macro econometric models monetary neutrality Phillips Curve Paul Samuelson Say s law supply side recessions James Tokin trend and random wages Thorstein Veblen worker job turnover and more **Keynes, the Keynesians and Monetarism**

Tim Congdon, 2007 Keynes the Keynesians and Monetarism is an intriguing miscellaneous of essays by one of Britain s leading monetarist economists in the 1980s and in the 1990s The book indeed brings together the main academic papers written by the author revising and up to dating the previous collection titled *Reflections on Monetarism* with the new papers published in the first years of 2000 The book by this advocate of monetarism is very often appealing and provocative covering topics that are fundamental to macroeconomic thinking and policy making certainly appealing for macroeconomists and researchers Lino Sau *History of Economic Ideas* In the context of

the current economic climate this volume provides an excellent opportunity for reappraising the arguments on both sides of the debate The importance of this volume is that it provides the interested reader with an excellent summary of the monetarist position prior to the current crisis Economic Outlook and Business Review Tim Congdon has been Britain's leading monetarist for about three decades He has a sharp eye for statistics for history for the twists and flows of intellectual fads and for the political arena where debate hardens suddenly into the stone of decision He is subtle practical bellicose and highly articulate This volume is vintage Congdon in every sense Peter Sinclair The Business Economist Tim Congdon's book revisits the intellectual battlefields of British monetary theory and policy A doughty advocate of monetarism he is stimulating controversial and entertaining Charles Goodhart London School of Economics and Political Science UK Whether rescuing Keynes from the Keynesians or finding support in his earlier works for a distinctly British version of Monetarism Tim Congdon writes with engaging and provocative enthusiasm This is a timely collection too coming from a long standing exponent of ideas that policy makers are once again beginning to take seriously It deserves the careful attention of anyone interested in British monetary policy David Laidler University of Western Ontario Canada As with all Tim Congdon's writing beautifully written and vigorously argued Robert Sidelsky author of the biography John Maynard Keynes Economist Philosopher Statesman Keynes the Keynesians and Monetarism is a major contribution to the continuing debate on macroeconomic policy making Tim Congdon has been a strong supporter of monetarist economic principles for over 30 years His writings in the newspapers and for parliamentary committees as well as in academic journals played an influential role in the transformation of British macroeconomic policy in the 1980s and 1990s This book brings together the main papers written by the author since his 1992 collection Reflections on Monetarism It challenges several conventional wisdoms about UK macroeconomic policy and thinking about policy arguing for example that the Keynesians advocacy of incomes policy and fiscal activism in the immediate post war decades did not have a clear basis in Keynes's own writings The book denies that the UK had a Keynesian revolution in the sense of a deliberately pursued fiscal activism to promote full employment Implicit throughout the volume is a distinctive view of how the economy works with an account of the transmission mechanism from money to the economy in which movements in asset prices and aggregate demand are strongly influenced by the quantity of money Congdon uses this approach to demonstrate that monetary policy has had more powerful effects on macroeconomic activity in the post war period than fiscal policy He also suggests that the now fashionable New Keynesian view of policy making acknowledges the primacy of monetary policy and would be better termed output gap monetarism In short Keynes the Keynesians and Monetarism contends that monetarism defeated Keynesianism in the battle of ideas in the 1970s and 1980s The achievement of greater macroeconomic stability in the last 15 years is largely due to the impact of monetarist thinking on policy making The book is clearly and attractively written and covers topics that are fundamental to macroeconomic thinking and policy making It will be a provocative and appealing read for scholars at all levels of economics

macroeconomics and monetary theory It will also find an audience among policymakers in central banks and finance ministries business economists working in companies and financial economists in the City of London and other centres

The World of Economics John Eatwell,Murray Milgate,Peter Newman,1991-05-13 What are the central questions of economics and how do economists tackle them This book aims to answer these questions in 100 essays written by economists and selected from The New Palgrave A Dictionary of Economics It shows how economists deal with issues ranging from trade to taxation

China's Economic Growth: Towards Sustainable Economic Development and Social Justice John Joshua,2016-12-02 This two volume book addresses the economic transformation occurring in China at present The author investigates China s domestic and international policies the impact of these policies on economic growth and their effect on the quality of life for the people of China In the first volume the author distinguishes between economic growth and sustainable economic development and discusses China s current and past economic policies towards growth Chapters also explore the structural transformation of China s economy and its increasingly consumer oriented nature The second volume looks more specifically at the result of domestic policies on the quality of life for people living in China The author examines the distribution of income the alleviation of poverty the Chinese education system and the environmental cost of economic growth These volumes will be of particular interest to researchers and scholars concerned with China s emerging economic power

Maynard's Revenge Lance Taylor,2011-01-15 It is now widely agreed that mainstream macroeconomics is irrelevant and that there is need for a more useful and realistic economic analysis that can provide a better understanding of the ongoing global financial and economic crisis Lance Taylor s book exposes the unrealistic assumptions of the rational expectations and real business cycle approaches and of mainstream finance theory It argues that in separating monetary and financial behavior from real behavior they do not address the ways that consumption accumulation and the government play in the workings of the economy Taylor argues that the ideas of J M Keynes and others provide a more useful framework both for understanding the crisis and for dealing with it effectively Keynes s basic points were fundamental uncertainty and the absence of Say s Law He set up machinery to analyze the macro economy under such circumstances including the principle of effective demand liquidity preference different rules for determining commodity and asset prices distinct behavioral patterns of different collective actors and the importance of thinking in terms of complete macro accounting schemes Economists working in this tradition also worked out growth and cycle models Employing these ideas throughout Maynard s Revenge Taylor provides an analytical narrative about the causes of the crisis and suggestions for dealing with it

An Eponymous Dictionary of Economics Julio Segura,Carlos Rodríguez Braun,2004-01-01 Julio Segura and Carlos Rodriguez Braun have assembled a unique Dictionary that will be an invaluable and much welcomed reference book for economic journalists economists and economic scholars at all levels of academe and in all areas of economics and its associated fields

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of Economics 2nd edition is now available as a dynamic online resource Consisting of over 1 900 articles written by leading figures in the field including Nobel prize winners this is the definitive scholarly reference work for a new generation of economists Regularly updated This product is a subscription based product *Social Norms and Economic Institutions* Kenneth J. Koford, Jeffrey B. Miller, 1991 Examines the role of values and social norms in the functioning of economic institutions Everything for Sale Robert Kuttner, 1999-05-15 In this highly acclaimed provocative book Robert Kuttner disputes the laissez faire direction of both economic theory and practice that has been gaining in prominence since the mid 1970s Dissenting voices Kuttner argues have been drowned out by a stream of circular arguments and complex mathematical models that ignore real world conditions and disregard values that can't easily be turned into commodities With its brilliant explanation of how some sectors of the economy require a blend of market regulation and social outlay and a new preface addressing the current global economic crisis Kuttner's study will play an important role in policy making for the twenty first century The best survey of the limits of free markets that we have A much needed plea for pragmatism Take from free markets what is good and do not hesitate to recognize what is bad Jeff Madrick Los Angeles Times It ought to be compulsory reading for all politicians fortunately for them and us it is an elegant read The Economist Demonstrating an impressive mastery of a vast range of material Mr Kuttner lays out the case for the market's insufficiency in field after field employment medicine banking securities telecommunications electric power Nicholas Lemann New York Times Book Review A powerful empirical broadside One by one he lays on cases where governments have outdone markets or at least performed well Michael Hirsh Newsweek To understand the economic policy debates that will take place in the next few years you can't do better than to read this book Suzanne Garment Washington Post Book World Managing the American Economy, from Roosevelt to Reagan Nicolas Spulber, 1989 Describes and evaluates the views of theorists and practitioners directly involved with four major economic events in American history **Vicious Cycle** Constantine J. Spiliotes, 2002 Annotation American presidents enter office ready to enact a policy making agenda that will satisfy partisan interests and facilitate reelection to a second term Economic circumstances however may catch presidents in a vicious cycle of economic growth and inflation versus recession and unemployment Faced with responsibility for the nation's economic health presidents are often forced to make tradeoffs between pursuing political objectives and stabilizing the economy Vicious Cycle provides a theoretical framework for explaining how presidents pursue partisan and electoral objectives in office while simultaneously managing the nation's economy With an approach that bridges several literatures in presidential studies and political economy Constantine J Spiliotes develops an econometric model of postwar presidential decision making in the American political economy and examines its relationship to economic decision making in four presidencies These extensively documented case studies of presidents Eisenhower Johnson Carter and Reagan offer variation across several analytic dimensions temporal partisan electoral and institutional Spiliotes concludes that tradeoffs between political objectives and institutional

responsibility are driven by a transformation in the nature of the American presidency from an office in which decision making is anchored in partisan accountability to one constrained by the chief executive's institutional mission Spiliotes's work contributes to a fuller understanding of the presidency and political economy and the methodologies that elucidate them

Government and the Economy David A. Dieterle, Kathleen M. Simmons, 2014-10-14 In this non biased politically neutral compendium the authors trace the evolution of the U S government's role in the economy including the history ideas key players and court rulings that influenced its involvement Today's economic environment is in constant flux as is the participation of governments in it Local state national and global governmental agencies have taken on new responsibilities with both positive and negative economic consequences This book looks at the changing role of American government in the economy from determining the measurements of economic health to being mindful of corporate sustainability to legislating business practices and consumer affairs This comprehensive collection of essays draws from the contributions of 25 economic scholars along with seasoned educators David A Dieterle and Kathleen C Simmons to examine economic systems and the factors that influence them The work includes summaries of important Supreme Court cases that have impacted America's economic infrastructure biographies of famous economists and descriptions of the seven key economic systems command socialism democratic socialism fascism market capitalism state capitalism transitional and welfare state

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