

Economic Policy in the International Economy

Essays in Honor of
Assaf Razin

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Economic Policy In The International Economy Essays In Honor Of Assaf Razin

G. C. Lim, Paul D. Mcnelis



Economic Policy In The International Economy Essays In Honor Of Assaf Razin:

Economic Policy in the International Economy Assaf Razin, 2003-03-27 Sample Text Advances on International Economics Carmen Díaz-Roldán, Javier Perote, 2015-09-04 In a globalized world characterized by huge international capital mobility there has been renewed interest in international economics in both academic circles and economic policy forums and supranational institutions The recent financial and economic crisis in particular has raised questions concerning the usefulness of several economic paradigms accepted by both academia and advising government institutions *Advances on International Economics* offers a broad overview of recent developments in international economics both theoretical and empirical adapted from contributions to the XV Conference on International Economics organized by the Spanish Association of International Economics and Finance AEEFI and the University of Salamanca Spain The main topics of the contributions to this volume cover modelling international economics macroeconomic aspects of international trade and finance international factor movements and international business The chapters offer new theories and practical insights through the use of empirical tools for international policy recommendations Provided by publisher **Macroeconomic Policies in the World Economy** Horst Siebert, 2004-08-02 The integration of goods and financial markets has progressed on a global scale in recent years Thus the cyclical patterns in the world economy may have changed too Against this background experts in international economics analyze the synchronization of business cycles and their volatility in this book Is there an European business cycle What is the role of multinational corporations and monetary policy in transmitting business cycles Further they discuss the need and feasibility of internationally coordinating monetary and exchange rate policies and the quantitative effects of tax competition Financial Globalization, Economic Growth, and the Crisis of 2007-2009 , **Fiscal Policies and Growth in the World Economy** Jacob A. Frenkel, Assaf Razin, 1996 Covering a full array of topics in open economy macro and public economics *Fiscal Policies and Growth in the World Economy* has been thoroughly revised and extended The added material in this new edition includes stochastic rational expectations extensions of the Mundell Fleming model the development of a dynamic optimizing approach of the trade balance and an entirely new part on issues of international economic convergence which also contains a comprehensive policy overview Other chapters have been updated or reorganized and there is a brief guide to solving typical dynamic macro problems along with a printout of software suitable for numerical simulations A companion diskette containing solutions in dynamic macro problems and some sample programs is available in GAUSS for IBM The exercises and solutions manual by Krueger Ostry and Yuen has also been updated and extended *Fiscal Policies and Growth in the World Economy* has been used successfully in graduate and senior undergraduate courses in international economics and public finance The objective of this new edition remains the same as before to treat the major topics in macro and public economics using both traditional and modern approaches The traditional approach is first explained from the simple income expenditure model to the more advanced stochastic Mundell Fleming model The

modern intertemporal approach is then presented starting with the simple two period model and extending it to a full fledged dynamic model Other sections review recent developments in the world economy government spending budget deficits and differences across international taxation and economic growth in the world economy especially the convergence of income and growth levels across countries *IMF Staff Papers, Volume 56, No. 1* International Monetary Fund. Research

Dept.,2009-06-01 This special issue brings together world renowned experts to provide a systematic and critical analysis of the costs and benefits of financial globalization Contributors include Kenneth Rogoff Maurice Obstfeld Dani Rodrik and Frederic S Mishkin **Computational Macroeconomics for the Open Economy** G. C. Lim,Paul D. Mcnelis,2024-08-06

How to use nonlinear dynamic models in policy analysis Policymakers need quantitative as well as qualitative answers to pressing policy questions Because of advances in computational methods quantitative estimates are now derived from coherent nonlinear dynamic macroeconomic models embodying measures of risk and calibrated to capture specific characteristics of real world situations This text shows how such models can be made accessible and operational for confronting policy issues The book starts with a simple setting based on market clearing price flexibility It gradually incorporates departures from the simple competitive framework in the form of price and wage stickiness taxes rigidities in investment financial frictions and habit persistence in consumption Most chapters end with computational exercises the Matlab code for the base model can be found in the appendix As the models evolve readers are encouraged to modify the codes from the first simple model to more complex extensions Computational Macroeconomics for the Open Economy can be used by graduate students in economics and finance as well as policy oriented researchers **IMF Staff Papers, Volume 50, No. 2** Mr.Robert P. Flood,2003-07-11 This paper examines sources of economic growth in East Asia The conventional growth accounting approach to estimating the sources of economic growth requires unrealistically strong assumptions about either competitiveness of factor markets or the form of the underlying aggregate production function The paper outlines a new approach utilizing nonparametric derivative estimation techniques that does not require imposing these restrictive assumptions The results for East Asian countries show that output elasticities of capital and labor tend to be different from the income shares of these factors The paper also explores the compensating potential of private intergenerational transfers

Exchange Rate Regimes and Macroeconomic Stability Lok Sang Ho,Chi-Wa Yuen,2011-06-28 The Asian crisis of 1997 1998 was a major influence on macroeconomic thinking concerning exchange rate regimes the functioning of international institutions such as the IMF and the World Bank and international contagion of macroeconomic instability from one country to another Exchange Rate Regimes and Macroeconomic Stability offers perspectives on these issues from the viewpoints of two Nobel Laureates an IMF economist and Asian economists This book contributes new ideas to the ongoing debate on the role of domestic monetary authorities and international institutions in reducing the likelihood of international financial crises as well as the problems associated with various exchange rate regimes from the standpoint of macroeconomic

stability Overall the chapters contained in this volume offer interesting perspectives which have been stimulated by the recent events in the foreign exchange market They provide a useful reference for anyone interested in the development of exchange rate regimes and represent considerable reflection by economists half a century after Bretton Woods *The Evidence and Impact of Financial Globalization*, 2012-12-31 The sharp realities of financial globalization become clear during crises when winners and losers emerge Crises usher in short and long term changes to the status quo and everyone agrees that learning from crises is a top priority The Evidence and Impact of Financial Globalization devotes separate articles to specific crises the conditions that cause them and the longstanding arrangements devised to address them While other books and journal articles treat these subjects in isolation this volume presents a wide ranging consistent yet varied specificity Substantial authoritative and useful these articles provide material unavailable elsewhere Substantial articles by top scholars sets this volume apart from other information sources Rapidly developing subjects will interest readers well into the future Reader demand and lack of competitors underline the high value of these reference works *The Regional Integration Manual* Philippe De Lombaerde, Renato Flores, Lelio Iapadre, Michael Schulz, 2012-03-29 The Regional Integration Manual brings together different methods for monitoring and analysing regional integration processes in a systematic way Employing a multi disciplinary approach it seeks to provide officials in regional organisations researchers in think tanks academics and students worldwide with an accessible set of both quantitative and qualitative tools useful in their day to day work The Manual addresses an increasing demand for such tools in a world where mechanisms and ideas for effective regional government and governance are in dire need whereas the monitoring and analytical capabilities of official and non governmental actors often lag behind It also addresses a rapidly growing academic community studying the determinants depth speed and other characteristics of regional integration and co operation Employing a multi disciplinary approach The Regional Integration Manual will be of interest to scholars of governance and regional politics as well as policy makers and those in regional organisations *Contemporary Issues in Development Economics* Timothy Besley, 2016-04-29 This IEA volume brings together a set of essays written by leading authors on themes relevant to the study of economic development The book covers a range of topics many of which are relevant to policy issues The contributors bring new insights from empirical research in a range of economies with chapters including discussions of the UN development agenda fiscal policy in Latin America poverty data in Africa and Jordan and monetary policy in South Africa Contemporary Issues in Development Economics is an essential read for researchers scholars and policymakers interested in economic development in low and middle income countries *Handbook of Development Economics* Dani Rodrick, M.R. Rosenzweig, 2009-11-09 What guidance does academic research really provide to economic policy development The critical and analytical surveys in this volume investigate links between policies and outcomes by surveying work from broad macroeconomic policies to interventions in microfinance Asserting that there are no universal correspondences between policies and outcomes

contributors demonstrate instead that only an intense familiarity with the development context and the universe of applicable economic models can generate successful policies Getting cause and effect right is essential for policy design and implementation With the goal of drawing researchers and policy makers closer this volume highlights our increasing understanding of ways to combine economic theorizing with careful thoughtful empirical work Presents an accurate self contained survey of the current state of the field Summarizes the most recent discussions and elucidates new developments Although original material is also included the main aim is the provision of comprehensive and accessible surveys

Globalization and the International Financial System Peter Isard, 2005 Economic globalization has given rise to frequent and severe financial crises in emerging market economies Other countries are also unsuccessful in their efforts to generate economic growth and reduce poverty This book provides perspectives on various aspects of the international financial system that contribute to financial crises and growth failures and discusses the remedies that economists have proposed for addressing the underlying problems It also sheds light on a central feature of the international financial system that remains mysterious to many economists and most non economists the activities of the International Monetary Fund and the factors that influence its effectiveness Dr Isard offers policy perspectives on what countries can do to reduce their vulnerabilities to financial crises and growth failures and a number of general directions for systemic reform The breadth of the agenda provides grounds for optimism that the international financial system can be strengthened considerably without revolutionary change

Studies in Foreign Exchange Economics Martin D D Evans, 2017-06-28 This book collects my scholarly research on the behavior of foreign exchange rates conducted over the past twenty five years The collection includes papers that study the behavior of exchange rates from the traditional macroeconomic and newer microstructure perspectives The former perspective considers the linkages between the macro economy and currency prices in an effort to understand the behavior of exchange rates over quarters years and decades By contrast the microstructure perspective considers how the details of currency trading affect how macroeconomic information becomes embedded in currency prices a process which drives exchange rates over intraday horizons The book also contains papers with a hybrid perspective that consider the details of currency trading and macroeconomic linkages in an effort to understand exchange rate dynamics across all horizons

What's Right with Macroeconomics? Robert M. Solow, Jean-Philippe Touffut, 2012-01-01 Global crises are very rare events After the Great Depression and the Great Stagflation new macroeconomic paradigms associated with a new policy regime emerged This book addresses how some macroeconomic ideas have failed and examines which theories researchers should preserve and develop It questions how the field of economics still reeling from the global financial crisis initiated in the summer of 2007 will respond The contributors nine highly renowned macroeconomists highlight the virtues of eclectic macroeconomics over an authoritarian normative approach and illustrate that macroeconomic reasoning can still be a useful tool for carrying out practical policy analysis As for emerging research

programmes their wide ranging chapters remind us that there are positive approaches to and reasons to believe in old fashioned macroeconomics This challenging and thought provoking book will prove a stimulating read for researchers academics and students of economics as well as for professional economists

Exchange Rate Regimes and Macroeconomic Management in Asia Tony Cavoli,Ramkishen S. Rajan,2009-06-01 With the rise of China India and the re emergence of East Asia from the financial crisis of 1997 98 monetary issues in Asia have acquired great significance as the region holds the largest reserves in the world and consequently plays a major role in the global macro economy In addition there are also a great variety of monetary policy regimes at play in the region reflecting each country s needs and policy preferences This volume explores monetary exchange rate and macroeconomic policies in Asia A particular question that is analysed is Asia s experience since the crisis with the use of monetary policy to manage the resurgence in capital inflows It also examines the theoretical and policy issues associated with international capital flows the increasing degree of integration of financial markets and exchange rates for emerging Asian economies The book is unique in focussing on China India and Southeast Asia rather than just having a sub regional or country specific focus Rigorous empirical analysis is applied to important practical policy issues The book also provides accessible overviews of recent research relevant to the questions that are explored and is written throughout in a manner that is accessible to policy makers students and business financial journalists

Handbook of International Economics P.B. Kenen,R.W. Jones,1984-01-01 This Handbook adopts a traditional definition of the subject and focuses primarily on the explanation of international transactions in goods services and assets and on the main domestic effects of those transactions The first volume deals with the real side of international economics It is concerned with the explanation of trade and factor flows with their main effects on goods and factor prices on the allocation of resources and income distribution and on economic welfare and also with the effects on national policies designed explicitly to influence trade and factor flows In other words it deals chiefly with microeconomic issues and methods The second volume deals with the monetary side of the subject It is concerned with the balance of payments adjustment process under fixed exchange rates with exchange rate determination under flexible exchange rates and with the domestic ramifications of these phenomena Accordingly it deals mainly with macroeconomic issues although microeconomic methods are frequently utilized especially in work on expectations asset markets and exchange rate behavior For more information on the Handbooks in Economics series please see our home page on <http://www.elsevier.nl/locate/hes>

Macrofinancial Linkages Mr.Christopher W. Crowe,Mr.Simon Johnson,Mr.Jonathan David Ostry,Mr.Jeronimo Zettelmeyer,2010-08-25 Macrofinancial linkages have long been at the core of the IMF s mandate to oversee the stability of the global financial system With the advent of the economic crisis the Fund has drawn on this research in order to contribute to critical debates on the nature of appropriate policy responses at both the national and multilateral levels The current juncture offers a good opportunity to take stock of this body of research by IMF staff and to share it with a wider audience particularly since few

collections have been published in this area This volume brings together some of the best writing by IMF economists on macrofinancial issues and highlights the issues and approaches that have guided IMF thinking in an area that makes up an increasingly important component of the IMF's overall remit The chapters in the volume fit into three broad themes financial crises and boom bust cycles financial integration financial liberalization and economic performance and policy issues relating to macroeconomic policy and the corporate and financial sectors including domestic and external financial liberalization

A Reader in International Corporate Finance Stijn Claessens, Luc Laeven, 2006-01-01 A Reader in International Corporate Finance offers an overview of current thinking on six topics law and finance corporate governance banking capital markets capital structure and financing constraints and the political economy of finance This collection of 23 of the most influential articles published in the period 2000-2006 reflects two new trends interest in international aspects of corporate finance particularly specific to emerging markets awareness of the importance of institutions in explaining global differences in corporate finance In the last decade financial economists have increasingly focused on the role of laws and institutions in explaining differences in financial development across countries This collection will be of great use to readers interested in the emerging new paradigm in corporate governance Andrei Shleifer Harvard University Anybody seeking to understand corporate finance and corporate governance must read the papers in this book and the literature they have spawned The financing of firms is based on contracts and the enforcement of those contracts Without comparing firms under different contractual systems therefore it is impossible to grasp fully the key factors shaping the financing and behavior of firms Ross Levine Brown University This reader describes how law property rights and corporate governance contribute to financial development as well as how private interest groups can block or support financial reform and thereby shape the financial development of countries It is a must read for any student of finance Raghuram Rajan International Monetary Fund

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Table of Contents Economic Policy In The International Economy Essays In Honor Of Assaf Razin

1. Understanding the eBook Economic Policy In The International Economy Essays In Honor Of Assaf Razin
 - The Rise of Digital Reading Economic Policy In The International Economy Essays In Honor Of Assaf Razin
 - Advantages of eBooks Over Traditional Books
2. Identifying Economic Policy In The International Economy Essays In Honor Of Assaf Razin
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Economic Policy In The International Economy Essays In Honor Of Assaf Razin
 - User-Friendly Interface
4. Exploring eBook Recommendations from Economic Policy In The International Economy Essays In Honor Of Assaf Razin
 - Personalized Recommendations
 - Economic Policy In The International Economy Essays In Honor Of Assaf Razin User Reviews and Ratings
 - Economic Policy In The International Economy Essays In Honor Of Assaf Razin and Bestseller Lists
5. Accessing Economic Policy In The International Economy Essays In Honor Of Assaf Razin Free and Paid eBooks
 - Economic Policy In The International Economy Essays In Honor Of Assaf Razin Public Domain eBooks
 - Economic Policy In The International Economy Essays In Honor Of Assaf Razin eBook Subscription Services

- Economic Policy In The International Economy Essays In Honor Of Assaf Razin Budget-Friendly Options
- 6. Navigating Economic Policy In The International Economy Essays In Honor Of Assaf Razin eBook Formats
 - ePub, PDF, MOBI, and More
 - Economic Policy In The International Economy Essays In Honor Of Assaf Razin Compatibility with Devices
 - Economic Policy In The International Economy Essays In Honor Of Assaf Razin Enhanced eBook Features
- 7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Economic Policy In The International Economy Essays In Honor Of Assaf Razin
 - Highlighting and Note-Taking Economic Policy In The International Economy Essays In Honor Of Assaf Razin
 - Interactive Elements Economic Policy In The International Economy Essays In Honor Of Assaf Razin
- 8. Staying Engaged with Economic Policy In The International Economy Essays In Honor Of Assaf Razin
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Economic Policy In The International Economy Essays In Honor Of Assaf Razin
- 9. Balancing eBooks and Physical Books Economic Policy In The International Economy Essays In Honor Of Assaf Razin
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Economic Policy In The International Economy Essays In Honor Of Assaf Razin
- 10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
- 11. Cultivating a Reading Routine Economic Policy In The International Economy Essays In Honor Of Assaf Razin
 - Setting Reading Goals Economic Policy In The International Economy Essays In Honor Of Assaf Razin
 - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Economic Policy In The International Economy Essays In Honor Of Assaf Razin
 - Fact-Checking eBook Content of Economic Policy In The International Economy Essays In Honor Of Assaf Razin
 - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks

14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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