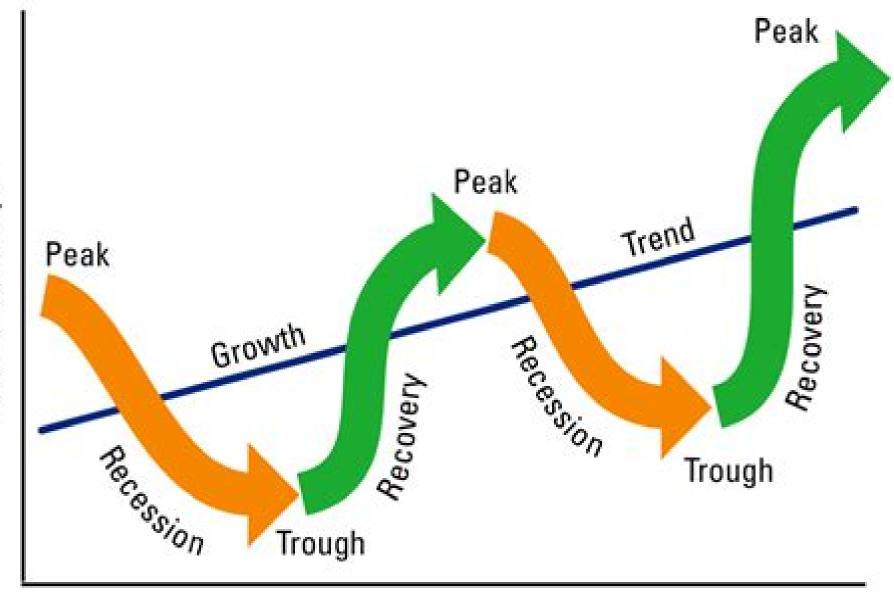
# Level of real output

# The Economic Cycle



Time

## **Economics Of Business Cycles**

**James Stemble Duesenberry** 

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With characteristic insight Zarnowitz examines theories of the business cycle including Keynesian and monetary theories and more recent rational expectation and real business cycle theories He also measures trends and cycles in economic activity evaluates the performance of leading indicators and their composite measures surveys forecasting tools and performance of business and academic economists discusses historical changes in the nature and sources of business cycles and analyzes how successfully forecasting firms and economists predict such key economic variables as interest rates and inflation

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