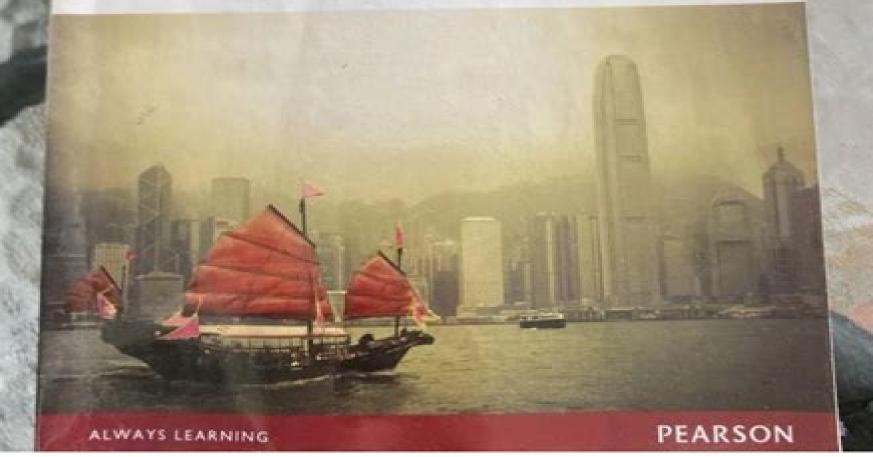


Macroeconomics

SIXTH EDITION

Olivier Blanchard • David R. Johnson



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further discuss different hypotheses Throughout this book I reveal that the macroeconomic impact of public investment expenditures is below the effectiveness levelhence could not logically be optimal even if public debt is found to be sustainable Subsequently a number of effectiveness oriented institutional recommendations are prescribed. The policy simulation also suggests that an increase in public investment spending that is not totally or predominantly matched with a rise in public revenues has a larger and longer negative impact on public debt than a positive one on GDP growth On overall public investment's optimality in the realistic framework of a developing economy seems to be strictly conditioned by a cumulative series of positive variations combined with the improvement of profitability based selectivity of investment projects under the constraint of a debt ratio that should not exceed 60 percent Declining Profitability and the Evolution of the US Economy Ascension Mejorado, Manuel Roman, 2023-09-01 The 1970s were a pivotal decade for the US economy deindustrialization broke the power of the labor unions and made possible the redistribution of income in favor of corporate profits globalization and offshore investments opened alternatives to domestic nonfinancial capital accumulation domestic productivity growth declined and labor saving technology empowered superstar corporations to rapidly gain market share This book argues that the persistent fall in profitability leading to the stagflation crisis was a direct result of the transition from the Fordist phase of capital accumulation based on large scale manufacturing to the neoliberal phase and the rising power of finance Neoliberalism restored the power of rentiers but not the profit rates of nonfinancial corporations Falling accumulation rates weakened the growth capacity of nonfinancial corporate firms and secular stagnation became the norm Neo Keynesian economists Larry Summers and Paul Krugman explained the persistence of secular stagnation with arguments borrowed from Alvin Hansen in the 1930s such as the declining birth rate or the falling relative prices of investment goods hence a shortfall of demand In the Classical paradigm profitability drives capital accumulation and falling profitability slows down growth As the accumulation rate declined and the capacity growth diminished breakdowns in supply links due to the COVID 19 pandemic prevented large infusions of purchasing power to find matching levels of supply hence the stagflation crisis returned The book will be a great asset to researchers and scholars interested in the development of Classical Political Economy concerning issues related to inflation stagnation growing inequality and the next phase of neoliberalism

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2017 Surabaya Indonesia on the 9th of August 2017 The book covers 7 topics 1 Organizational Behavior Leadership and Human Resources Management 2 Innovation Operations and Supply Chain Management 3 Marketing Management 4 Financial Management and Accounting 5 Strategic Management Entrepreneurship and Contemporary Issues 6 Green Business 7 Management and Economics Education The Goals of Macroeconomic Policy Martin F. J. Prachowny, 1994 Politicians win elections by promising Jobs Jobs but in practice these promises quickly fall by the wayside The Goals of Macroeconomic Policy asks why It begins with the observation that there is no convincing economic argument that full employment should be the primary objective of economic policy in all circumstances In the light of this it examines whey policy has failed so consistantly It explains this by a theory of the labour market which shows why most workers are happy to operate in a way which militates against full employment It then proceeds to analyse the rather dire consequences of this for the budget deficit □□□□ ,2014 Understanding Macroeconomics David Gowland, 1990 Understanding Macroeconomics provides short non technical summaries of important areas of economics especially those where the alternative literature is either not easily accessible or else highly specialized An important objective of the book is to provide an analysis of current economic policy It successfully demonstrates that simple economic analysis can be brought to bear lucidly and penetratingly on economic problems The result is a book which for its concise and authoritative survey of major areas will be an essential purchase for school and college economics teachers and their libraries It will also prove invaluable to university and polytechnic students of economics seeking an introduction to the application of economic theory to the major problems facing economists today Whitaker's Books in Print, 1998 Subject Guide to Books in Print, 1996

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