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International Macroeconomics Schmitt-Groh ¹ e1 Uribe² Woodford³ This draft: July 31, 2019 [Chapters 12-16 are preliminary and incomplete.] ¹Columbia University.E-mail: stephanie.schmittgrohe@columbia.edu.

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The most popular advanced Macro book 'Advanced Macroeconomics' by Romer is very good, and other advanced books like those by Rogoff (Foundation of International Macroeconomics) and by Lucas (Recursive Macroeconomics) are much more advanced and are often difficult to grasp without good macro background.

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Innovative text that offers the first integrative modern treatment of the core issues in open economy macroeconomics and finance. With its clear and accessible style, it is suitable for first-year graduate macroeconomics courses as well as graduate courses in international macroeconomics and finance. Each chapter incorporates an extensive and eclectic array of empirical evidence. For the beginning student, these examples provide motivation and aid in understanding the practical value of the economic models developed. For advanced researchers, they highlight key insights and conundrums in the field. Topic coverage includes intertemporal consumption and investment theory, government spending and budget deficits, finance theory and asset pricing, the implications of (and problems inherent

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The study of macroeconomics can seem a daunting project. The field is complex and sometimes poorly defined and there are a variety of competing approaches. It is easy for the

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Senior bachelor and starting master student to get lost in the forest of macroeconomics and the mathematics it uses extensively. Foundations of Modern Macroeconomics is a guide book for the interested and ambitious student. Non-partisan in its approach, it deals with all the major topics, summarising the important approaches and providing the reader with a coherent angle on all aspects of macroeconomic thought. Each chapter deals with a separate area of macroeconomics, and each contains a summary section of key points and a further reading list. Using nothing more than undergraduate mathematical skills, it takes the student from basic IS-LM style macro models to the state of the art literature on Dynamic Stochastic General Equilibrium, explaining the mathematical tricks used where

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Approach Addresses fundamental questions in international economics, such as the role of capital controls in the presence of financial frictions and balance-of-payments crises Uses real-world data to test the predictions of theoretical models Features a wealth of exercises at the end of each chapter that challenge students to hone their theoretical skills and scrutinize the empirical relevance of models Accompanied by a website with lecture slides for every chapter

This book provides a thorough overview of how money is used as a tool to achieve international political aims.

This book collects selected articles addressing several

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Currently debated issues in the field of international macroeconomics. They focus on the role of the central banks in the debate on how to come to terms with the long-term decline in productivity growth, insufficient aggregate demand, high economic uncertainty and growing inequalities following the global financial crisis. Central banks are of considerable importance in this debate since understanding the sluggishness of the recovery process as well as its implications for the natural interest rate are key to assessing output gaps and the monetary policy stance. The authors argue that a more dynamic domestic and external aggregate demand helps to raise the inflation rate, easing the constraint deriving from the zero lower bound and allowing monetary policy to depart from its current ultra-accommodative

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position. Beyond macroeconomic factors, the book also discusses a supportive financial environment as a precondition for the rebound of global economic activity, stressing that understanding capital flows is a prerequisite for economic-policy decisions.

International capital flows from rich to poor countries can be regarded as either too low (the Lucas paradox in a one-sector model) or too high (when compared with the logic of factor price equalization in a two-sector model). To resolve the paradoxes, we introduce a non-neoclassical model which features financial contracts and firm heterogeneity. In our model, free patterns of gross capital flow emerge as a function of the quality of the financial system and the level

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of protection for property rights(i.e., the risk of expropriation. A poor country with an inefficient financial system but a low expropriation risk may simultaneously experience an outflow of financial capital but an inflow of foreign direct investment (FDI), resulting in a small net flow.

International economic theories emerged within particular social, economic and political frameworks and were developed as solutions to the problems of contemporary economics. In order to understand the increasingly complex and interdependent state of today ' s international economy, we need to realise the importance of those theories that came before. However, many international economics textbooks do not place the theories they discuss within this

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historical context. Theories of International Economics aims to redress the balance by taking a pluralistic approach, presenting with authority both orthodox and heterodox international economic theories. Each chapter shows the necessarily interdependent nature of schools of international economic theories by including an historical component that shows how each school of thought developed, why it developed and what it has to say about the contemporary world. This text examines a wide range of theories with an emphasis on the benefits of a pluralistic approach, addressing schools of thought including Classical, Neoclassical, Keynesian, Post Keynesian, Marxian, Austrian, Institutional and Feminist Economics, Mercantilism and Neo-Mercantilism, alongside – and in relation to – each other.

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This approach allows the scholarly value of each approach to be understood and appreciated, and in doing so enables a greater understanding of the world economy. This book is suitable for use as either a core or supplementary text on international economics and international political economy courses.

The unprecedented rise and persistence of large-scale budget deficits in many developed and developing nations during the past three decades has caused great concern. The widespread presence of such deficits has proved difficult to explain. Their emergence in otherwise diverse nations defies particularistic explanations aimed at internal economic developments within a specific country. Fiscal Institutions

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and Fiscal Performance shifts emphasis away from narrow economic factors to more broadly defined political and institutional factors that affect government policy and national debt. This collection brings together new theoretical models, empirical evidence, and a series of in-depth case studies to analyze the effect of political institutions, fiscal regulations, and policy decisions on accumulating deficits. It provides a fascinating overview of the political and economic issues involved and highlights the role of budgetary institutions in the formation of budget deficits.

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