

International Macroeconomics Uribe Solutions

Handbook of Macroeconomics
Macroeconomic Theory
Post Walrasian Macroeconomics
A Simple Second-order Solution Method for Dynamic General Equilibrium Models
Dynamic General Equilibrium Modeling
Financial Globalization and Regionalism in East Asia
Computational Macroeconomics for the Open Economy
International Macroeconomics
NBER International Seminar on Macroeconomics 2006
Three Essays in International Macroeconomics
NBER Reporter
PPP Rules, Macroeconomic (in)stability and Learning
Fighting Against Currency Depreciation, Macroeconomic Instability and Sudden Stops
Monetary Policy and Multiple Equilibria
Solving Dynamic General Equilibrium Models Using a Second-order Approximation to the Policy Function
Optimal Fiscal and Monetary Policy when Money is Essential
Optimal Simple and Implementable Monetary and Fiscal Rules
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Monetary and Economic Studies
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handbook of macroeconomics surveys all major advances in macroeconomic scholarship since the publication of volume 1 1999 carefully distinguishing between empirical theoretical methodological and policy issues it courageously examines why existing models failed during the financial crisis and also addresses well deserved criticism head on with contributions from the world s chief macroeconomists its reevaluation of macroeconomic scholarship and speculation on its future constitute an investment worth making serves a double role as a textbook for macroeconomics courses and as a gateway for students to the latest research acts as a one of a kind resource as no major collections of macroeconomic essays have been published in the last decade

this graduate textbook is a primer in macroeconomics it starts with essential undergraduate macroeconomics and develops in a simple and rigorous manner the central topics of modern macroeconomic theory including rational expectations growth business cycles money unemployment government policy and the macroeconomics of nonclearing markets the emphasis throughout the book is on both foundations and presenting the simplest model for each topic that will deliver the relevant answers the first two chapters recall the main workhorses of undergraduate macroeconomics the solow swan growth model the keynesian is lm model and the phillips curve the next chapters present four fundamental building blocks of modern macroeconomics rational expectations intertemporal dynamic models nonclearing markets and imperfect competition and uncertainty later the book deals with growth notably the ramsey model overlapping generations and endogenous growth chapter 10 moves to the famous real business cycles rbc which integrate in a unified framework growth and fluctuations the final chapters look at the issue of stabilization how best to guard the economy from shocks and the connections between politics and the macroeconomy to make the book self contained a mathematical appendix gives a number of simple technical results that are sufficient to follow the formal developments of the book

macroeconomics is evolving in an almost dialectic fashion the latest evolution is the development of a new synthesis that combines insights of new classical new keynesian and real business cycle traditions into a dynamic stochastic general equilibrium dsge model that serves as a foundation for thinking about macro policy that new synthesis has opened up the door to a new antithesis which is being driven by advances in computing power and analytic techniques this new synthesis is

coalescing around developments in complexity theory automated general to specific econometric modeling agent based models and non linear and statistical dynamical models this book thus provides the reader with an introduction to what might be called a post walrasian research program that is developing as the antithesis of the walrasian dsge synthesis

contemporary macroeconomics is built upon microeconomic principles with its most recent advance featuring dynamic stochastic general equilibrium models the textbook by heer and maubner acquaints readers with the essential computational techniques required to tackle these models and employ them for quantitative analysis this third edition maintains the structure of the second dividing the content into three separate parts dedicated to representative agent models heterogeneous agent models and numerical methods at the same time every chapter has been revised and two entirely new chapters have been added the updated content reflects the latest advances in both numerical methods and their applications in macroeconomics spanning areas like business cycle analysis economic growth theory distributional economics monetary and fiscal policy the two new chapters delve into advanced techniques including higher order perturbation weighted residual methods and solutions to high dimensional nonlinear problems in addition the authors present further insights from macroeconomic theory complemented by practical applications like the smolyak algorithm gorman aggregation rare disaster models and dynamic laffer curves lastly the new edition places special emphasis on practical implementation across various programming languages accordingly its accompanying web page offers examples of computer code for languages such as matlab gauss fortran julia and python

with increased resilience in the financial systems emerging asian economies were less affected by the recent global financial crisis recovering more quickly from the crisis than major advanced economies yet asian financial systems remain underdeveloped more open and efficient financial systems continue to be a key priority for asia s development strategy emerging asian economies need to tackle the new challenges to macroeconomic and financial stability posed by financial globalisation this book identifies the key challenges to asia s financial development in an era of rapid financial globalisation and discusses their policy implications for financial reforms and regional cooperation in east asia particular areas of focus include the impact of financial globalisation on economic stability and inequality in east asian economies the progress of asia s regional financial cooperation and lessons from the recent european economic crisis and the priority of financial reforms in individual asian economies combining advanced econometric methods

and in depth case studies this book provides rigorous and contextual analyses of the most critical issues for asia s financial development it offers a comprehensive and useful guide for students academics and policymakers interested in the current state and future prospects of asian financial systems

how to use nonlinear dynamic models in policy analysis

an essential introduction to one of the most timely and important subjects in economics international macroeconomics presents a rigorous and theoretically elegant treatment of real world international macroeconomic problems incorporating the latest economic research while maintaining a microfounded optimizing and dynamic general equilibrium approach this one of a kind textbook introduces a basic model and applies it to fundamental questions in international economics including the determinants of the current account in small and large economies processes of adjustment to shocks the determinants of the real exchange rate the role of fixed and flexible exchange rates in models with nominal rigidities and interactions between monetary and fiscal policy the book confronts theoretical predictions using actual data highlighting both the power and limits of given theories and encouraging critical thinking provides a rigorous and elegant treatment of fundamental questions in international macroeconomics brings undergraduate and master s instruction in line with modern economic research follows a microfounded optimizing and dynamic general equilibrium 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

the distinguished international seminar on macroeconomics isom has met annually in europe for thirty years the papers included in isom 2006 discuss the relationship between prices and productivity in the oecd monetary policy impact on inflation and output implications of rising government debt the relationship between consumption and labor market tightness variation in real wages over the business cycle production sharing and business cycle synchronization in the accession countries and pension systems and the allocation of macroeconomic risk

governments in emerging economies have pursued real exchange rate targeting through purchasing

power parity ppp rules that link the nominal depreciation rate to either the deviation of the real exchange rate from its long run level or to the difference between the domestic and the foreign cpi inflation rates in this paper we disentangle the conditions under which these rules may lead to endogenous fluctuations due to self fulfilling expectations in a small open economy that faces nominal rigidities we find that besides the specification of the rule structural parameters such as the share of traded goods that measures the degree of openness of the economy and the degrees of imperfect competition and price stickiness in the non traded sector play a crucial role in the determinacy of equilibrium to evaluate the relevance of the real in determinacy results we pursue a learnability e stability analysis for the aforementioned ppp rules we show that for rules that guarantee a unique equilibrium the fundamental solution that represents this equilibrium is learnable in the e stability sense similarly we show that for ppp rules that open the possibility of sunspot equilibria a common factor representation that describes these equilibria is also e stable in this sense sunspot equilibria and therefore aggregate instability are more likely to occur due to ppp rules than previously recognized federal reserve board web site

this paper derives a second order approximation to the solution of a general class of discrete time rational expectations models the main theoretical contribution of the paper is to show that for any model belonging to the general class considered the coefficients on the terms linear and quadratic in the state vector in a second order expansion of the decision rule are independent of the volatility of the exogenous shocks in other words these coefficients must be the same in the stochastic and the deterministic versions of the model thus up to second order the presence of uncertainty affects only the constant term of the decision rules in addition the paper presents a set of matlab programs designed to compute the coefficients of the second order approximation the validity and applicability of the proposed method is illustrated by solving the dynamics of a number of model economies

the goal of this paper is to compute optimal monetary and fiscal policy rules in a real business cycle model augmented with sticky prices a demand for money taxation and stochastic government consumption we consider simple policy rules whereby the nominal interest rate is set as a function of output and inflation and taxes are set as a function of total government liabilities we require policy to be implementable in the sense that it guarantees uniqueness of equilibrium we do away with a number of empirically unrealistic assumptions typically maintained in the related literature that are used to justify the computation of welfare using linear methods instead we

implement a second order accurate solution to the model our main findings are first the size of the inflation coefficient in the interest rate rule plays a minor role for welfare it matters only insofar as it affects the determinacy of equilibrium second optimal monetary policy features a muted response to output more importantly interest rate rules that feature a positive response of the nominal interest rate to output can lead to significant welfare losses third the optimal fiscal policy is passive however the welfare losses associated with the adoption of an active fiscal stance are negligible

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