

Macroeconomics Olivier Blanchard 5th Edition

Macroeconomics 2011–2012 Official Congressional Directory, 112th Congress, Convened January 5, 2011 Infrastructure Financing in India The Palgrave Companion to MIT Economics The Le Blanc Legacy The American Decisions An Empirical Framework for Testing Theories about Complementarity in Organizational Design Causal Effects in Non-experimental Studies The Demand for Money, Financial Innovation and the Welfare Cost of Inflation The American Decisions The Adoption and Impact of Advanced Emergency Response Services A Comparison of Linear and Nonlinear Univariate Models for Forecasting Macroeconomic Time Series Working Paper Series Lobbying and Legislative Bargaining International Trade and American Wages in General Equilibrium, 1967–1995 Globalization and the Market for Teammates Asset Holding and Consumption Volatility Financial Crises in Emerging Markets The British National Bibliography Journal of Economic Literature Olivier Blanchard Congress (U S) Joint Committee on Print Kumar V. Pratap Robert A. Cord Lynette Le Blanc Kleinpeter Susan Athey Rajeev Harsha Dehejia Orazio P. Attanasio John Proffatt Susan Athey James H. Stock Elhanan Helpman James Harrigan Edward P. Lazear Orazio P. Attanasio Roberto Chang Arthur James Wells

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blanchard presents a unified and global view of macroeconomics enabling students to see the connections between the short run medium

run and long run from the major economic crisis to the budget deficits of the united states the detailed boxes in this text have been updated to convey the life of macroeconomics today and reinforce the lessons from the models making them more concrete and easier to grasp

governments the world over want to spend more on infrastructure the benchmark for developing countries is 7.8% of gdp per annum to lay the foundation for sustained and inclusive growth india is no exception it realizes that more needs to be spent on infrastructure for the country to regain its position as the fastest growing large economy in the world while india spent about 7.2% of its gdp on infrastructure during the eleventh plan period 2008-12 this number has recently come down to approximately 5% the backdrop of the book is the ambitious national infrastructure plan nip the task force report on the nip was finalized in april 2020 since infrastructure investment is crucial to faster and inclusive growth it is timely that the nip is actioned now given that the indian economy contracted to 7.3% in the financial year 2020-21 this book discusses various aspects of infrastructure financing in detail with a major section devoted to green financing of infrastructure

the massachusetts institute of technology has been and continues to be one of the most important global centres for economics with four chapters on themes in mit economics and 38 chapters on the lives and work of mit economists this book shows how economics became established at the institute how it produced some of the world's best known economists including paul samuelson franco modigliani and robert solow and how it remains a global force for the very best in teaching and research in economics with original contributions from a stellar cast the volumes provide economists especially those interested in macroeconomics and the history of economic thought with an in depth analysis of mit economics

this paper uses propensity score methods to address the question how well can an observational study estimate the treatment impact of a program using data from lalonde's 1986 influential evaluation of non experimental methods we demonstrate that propensity score methods succeed in estimating the treatment impact of the national supported work demonstration propensity score methods reduce the task of controlling for differences in pre intervention variables between the treatment and the non experimental comparison groups to controlling for differences in the estimated propensity score the probability of assignment to treatment conditional on covariates it is difficult to control for differences in pre intervention variables when they are numerous and when the treatment and comparison groups are dissimilar whereas controlling for the estimated propensity score a single variable on the unit interval is a straightforward task we apply several methods such as stratification on the propensity score and matching on the propensity score and show that they result in accurate

estimates of the treatment impact

how far can shoe leather go in explaining the welfare cost of inflation using a unique set of microeconomic data on households we estimate the parameters of the demand for money derived from the generalized baumol tobin model our data set contains information on average holdings of cash on deposits and other interest bearing accounts on the number of trips to the bank on the size of withdrawals and on the ownership and use of atm cards we model the adoption of new transaction technologies and use these estimates to correct for the selectivity bias induced by some households choosing to hold no interest bearing assets and some to use an atm card the interest rate and expenditureflow elasticities of the demand for cash are close to the theoretical values implied by standard inventory models however we find significant differences between the individuals with an atm card and those without the estimates of the demand for cash allow us to calculate a measure of the welfare cost of inflation analogous to bailey's triangle but based on a rigorous microeconomic framework the welfare cost of inflation varies considerably within the population but never turns out to be very large about 0.1 percent of consumption or less our results are robust to various changes in the specification in addition to the main results based on the average stock of cash held we provide some evidence based on the number of trips to the bank and on the average withdrawals that confirm our basic findings

this paper studies the causes and consequences of the adoption of technology by hospitals and public emergency response systems focusing on basic and enhanced 911 services basic 911 allows people within a given locality to access specialized call takers and ambulance dispatchers using the single telephone number 911 enhanced 911 is characterized by telecommunications equipment and information technology which identifies the location of emergency callers we begin by exploring the distribution of 911 systems among counties in the u.s. showing that this locally provided service responds to income and political factors as well as population and density of a county then using a database of cardiac patients in pennsylvania in 1995 we are able to characterize some of the productivity efforts of 911 services we show that enhanced 911 reduces response times which in turn reduce mortality further we find that the pre hospital system interacts with the allocation of patients to hospitals in several ways first patient severity affects the allocation of patients to high technology hospitals second conditional on the availability of advanced cardiac care facilities counties with 911 systems allocate cardiac patients to hospitals with better technology finally hospitals with more advanced emergency and cardiac technology treat a higher share of cardiac patients who make use of the pre hospital system

a forecasting comparison is undertaken in which 49 univariate forecasting methods plus various forecast pooling procedures are used

to forecast 215 u s monthly macroeconomic time series at three forecasting horizons over the period 1959 1996 all forecasts simulate real time implementation that is they are fully recursive the forecasting methods are based on four classes of models autoregressions with and without unit root pretests exponential smoothing artificial neural networks and smooth transition autoregressions the best overall performance of a single method is achieved by autoregressions with unit root pretests but this performance can be improved when it is combined with the forecasts from other methods

we examine the effects of the interaction between lobbying and legislative bargaining on policy formation two systems are considered a us style congressional system and a european style parliamentary system first we show that the policies generated are not intermediate between policies that would result from pure lobbying or from pure legislative bargaining second we show that in congressional systems the resulting policies are strongly skewed in favor of the agenda setter in parliamentary systems they are skewed in favor of the coalition but within the coalition there are many possible outcomes there are multiple equilibria with the agenda setter having no particular advantage third we show that equilibrium contributions are very small despite the fact that lobbying has a marked effect on policies

in the last quarter century wage inequality has increased dramatically in the united states at the same time the united states has become more integrated into the world economy relative prices of final goods have changed the capital stock has more than doubled and the labor force has become steadily more educated this paper estimates a flexible empirical general equilibrium model of wage determination in an attempt to sort out the connections between these trends aggregate data on prices and quantities of imports outputs and factor supplies are constructed from disaggregate sources the econometric analysis concludes that wage inequality has been partly driven by changes in relative factor supplies and relative final goods prices in contrast imports have played a negligible direct role abstract

the globalization of firms is explored at theoretical and empirical levels the idea is that a global firm is a multi cultural team the existence of a global firm is somewhat puzzling combining workers who have different cultures legal systems and languages imposes costs on the firm that would not be present were all workers to conform to one standard in order to offset the costs of cross cultural dealing there must be complementarities between the workers that are sufficiently important to overcome the costs disjoint and relevant skills create an environment where the gains from complementarities can be significant it is also necessary that teammates be able to communicate with one another the search for the best practice is analyzed and empirical

support from an examination of trading patterns is provided

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