

Stochastic Dynamic Macroeconomics

Theory and Empirical Evidence



Gang Gong
Willi Semmler

Stochastic Dynamic Macroeconomics Theory And Empirical Evidence

L Cohen



Stochastic Dynamic Macroeconomics Theory And Empirical Evidence:

Stochastic Dynamic Macroeconomics Gang Gong, Willi Semmler, 2006-01-19 This is a book on stochastic dynamic macroeconomics from a Keynesian perspective It shows that including Keynesian features in intertemporal models considerably contributes to resolve major puzzles arising in the context of the Dynamic General Equilibrium DGE model It also demonstrates that including microeconomic intertemporal behavior of economic agents in macroeconomics is not inconsistent with Keynesian economics

DSGE Models for Real Business Cycle and New Keynesian

Macroeconomics Giuseppe Chirichiello, 2024-05-20 This textbook introduces graduate and upper undergraduate students to Dynamic Stochastic General Equilibrium DSGE models As DSGE models become integral in advanced coursework this book serves as an invaluable guide explaining the complexities with a methodological red thread across its five chapters Starting with the stochastic dynamic models of the Real Business Cycle RBC and progressing through the field of New Keynesian Macroeconomics NKE it employs DSGE models to shed light on the dynamic nature of economic systems The book presents the Blanchard Kahn methodology for theoretical solutions discussing its usefulness and limitations as models evolve in complexity The book goes on to explain the shift from analytical to numerical solutions showcasing the DYNARE software and providing coding insights Unique to this volume is a chapter on difference equations equipping students with essential mathematical tools and a concluding exploration of a medium sized NewKeynesian Economics model This book will equip students to navigate the theoretical complexities of the topic and to independently replicate and comprehend the presented results It bridges the gap between classical and Keynesian paradigms reviving the debate in today s RBC vs NKE landscape It will enable students to master the essence of macroeconomic theories and methodologies paving the way for their scholarly pursuits

Keynes and Modern Economics Ryuzo Kuroki, 2012 It is a little over seventy years since John Maynard Keynes produced his magnum opus *The General Theory of Employment Interest and Money* Keynes staggering achievement has been to remain relevant to economics and other disciplines even today and this book reflects that with an examination on his influence on modern economics Leading economists from a variety of backgrounds including Ed Nell and Heinz Kurz have joined forces in this volume with internationally respected Japanese scholars to produce a strong collection of contributions to the debate on Keynes monumental legacy This book will be vital reading for historians of economic thought economic methodologists as well as those economists with an interest in the overall development of their discipline

The Practice of Econometric Theory Charles G. Renfro, 2009-06-29 Econometric theory as presented in textbooks and the econometric literature generally is a somewhat disparate collection of findings Its essential nature is to be a set of demonstrated results that increase over time each logically based on a specific set of axioms or assumptions yet at every moment rather than a finished work these inevitably form an incomplete body of knowledge The practice of econometric theory consists of selecting from applying and evaluating this literature so as to test its applicability and range The creation development and use of

computer software has led applied economic research into a new age This book describes the history of econometric computation from 1950 to the present day based upon an interactive survey involving the collaboration of the many econometricians who have designed and developed this software It identifies each of the econometric software packages that are made available to and used by economists and econometricians worldwide

The Evolution of Economic Theory

Volker Caspari,2013-03-01 Bertram Schefold is recognized internationally as an outstanding economist He has made major contributions to the development of economic theory and particularly to economic thought His contributions to economic theory include his work on Sraffian economics and its implications for the theory of value and distribution capital theory growth and technical progress This book consists of ten papers by distinguished economists from Europe the United States and Japan The papers cover a range of topics chosen according to Bertram Schefolds main fields of research from Wicksell s principle of just taxation to Sraffa and the Universal Basic Income to Marx s Theory of Value Covering Schefold s main areas of academic interest this is an important and comprehensive volume which is a fitting tribute to one of the foremost economic thinkers of our age

The Dynamic Macroeconomic Effects of Public Capital

Christophe Kamps,2004-12-22 This book analyzes the dynamic macroeconomic effects of public capital in industrialized countries The issue of whether public capital is productive has received a great deal of recent attention Yet existing empirical analyses have been limited to a small set of countries This book presents a new database that provides internationally comparable capital stock estimates for 22 OECD countries for the 1960 2001 period Building on this database the book estimates the dynamic effects of public capital using a variety of econometric methods The results suggest that public capital is productive in OECD countries on average The theoretical analysis based on a dynamic general equilibrium model shows that the effects of public capital depend crucially on the way the government chooses to finance additional spending

Wavelet Applications in Economics and Finance

Marco Gallegati,Willi Semmler,2014-08-04 This book deals with the application of wavelet and spectral methods for the analysis of nonlinear and dynamic processes in economics and finance It reflects some of the latest developments in the area of wavelet methods applied to economics and finance The topics include business cycle analysis asset prices financial econometrics and forecasting An introductory paper by James Ramsey providing a personal retrospective of a decade s research on wavelet analysis offers an excellent overview over the field

Contemporary Chinese Economy

Gang Gong,2012-03-12 The Chinese economy has been regarded as one of the most dazzling phenomena in the current world economy A systematic objective and academic analysis on the contemporary Chinese economy however is still lacking This book written by an excellent native Chinese scholar fills this void in many respects lucidly The book gives a systematic analysis on the modern Chinese economy since China s economic reform and its opening up in 1978 It also includes analytical comparisons on differences between China and the West and illustrates how these differences in terms of economic structure financial and administrative system the governance of the economy attributed to the growth and

economic performance of China The book also provides a deep economic analysis on China's future difficulties and challenges in development The book provides a strategic consideration on how China should meet with these challenges and difficulties Since China is an example of successful rise of a developing nation in the current world this book is an innovative contribution to academics in the field of macroeconomics for developing economies The book illustrates the success from a new perspective This book makes an excellent choice as a textbook for related courses on Chinese economy in universities It also serves as an excellent reference for understanding and researching on contemporary Chinese economy

TURKISH ECONOMIC ASSOCIATION INTERNATIONAL CONFERENCE ON ECONOMICS ICE-TEA 2018 Ercan Uygur, Huseyin Karamelikli, 2018-12-31

Dynamic Macroeconomics George Alogoskoufis, 2019-12-17 An advanced treatment of modern macroeconomics presented through a sequence of dynamic equilibrium models with discussion of the implications for monetary and fiscal policy This textbook offers an advanced treatment of modern macroeconomics presented through a sequence of dynamic general equilibrium models based on intertemporal optimization on the part of economic agents The book treats macroeconomics as applied and policy oriented general equilibrium analysis examining a number of models each of which is suitable for investigating specific issues but may be unsuitable for others After presenting a brief survey of the evolution of macroeconomics and the key facts about long run economic growth and aggregate fluctuations the book introduces the main elements of the intertemporal approach through a series of two period competitive general equilibrium models the simplest possible intertemporal models This sets the stage for the remainder of the book which presents models of economic growth aggregate fluctuations and monetary and fiscal policy The text focuses on a full analysis of a limited number of key intertemporal models which are stripped down to essentials so that students can focus on the dynamic properties of the models Exercises encourage students to try their hands at solving versions of the dynamic models that define modern macroeconomics Appendixes review the main mathematical techniques needed to analyze optimizing dynamic macroeconomic models The book is suitable for advanced undergraduate and graduate students who have some knowledge of economic theory and mathematics for economists

Sovereign Risk and Asset and Liability Management Mr. Udaibir S Das, Miss Yingqi Lu, Mr. Michael G. Papaioannou, Iva Petrova, 2012-10-04 Country practices towards managing financial risks on a sovereign balance sheet continue to evolve Each crisis period and its legacy on sovereign balance sheets reaffirms the need for strengthening financial risk management This paper discusses some salient features embedded in the current generation of sovereign asset and liability management SALM approaches including objectives definitions of relevant assets and liabilities and methodologies used in obtaining optimal SALM outcomes These elements are used in developing an analytical SALM framework which could become an operational instrument in formulating asset management and debtor liability management strategies at the sovereign level From a portfolio perspective the SALM approach could help detect direct and derived sovereign risk exposures It allows analyzing the financial characteristics of the balance sheet identifying

sources of costs and risks and quantifying the correlations among these sources of risk The paper also outlines institutional requirements in implementing an SALM framework and seeks to lay the ground for further policy and analytical work on this topic Dynamic Macroeconomics Peter Flaschel,Reiner Franke,Willi Semmler,1997 An attempt to revitalize the traditions

of nonmarket clearing approaches to macroeconomics Using tools from dynamic analysis the text introduces a consistent integrated framework for disequilibrium macroeconomic dynamics and explore its relationship to the competing equilibrium dynamics *Macroeconomic Theory and Stabilization Policy* Willem H. Buiter,1989 Brings together Buiter s major papers on macroeconomic theory and policy

The Evolution of Macroeconomic Theory and Policy Kamran

Dadkhah,2009-07-25 The Great Depression of the 1930s gave birth to a branch of economics christened macroeconomics

This highly readable book presents an unconventional and timely perspective on macroeconomics the interplay of theory and policy in a historical context **OECD Economic Surveys: Netherlands 2006** OECD,2006-02-15 This 2005 OECD

Economic Survey of the Dutch economy published as the second issue in the 2006 volume examines key economic challenges including putting public finances on a sustainable path increasing resiliency in labour markets strengthening

The Journal of Economic Perspectives ,2006 This journal attempts to fill a gap between the general interest press and other academic economics journals Its articles relate to active lines of economics research economic analysis of public policy issues state of the art economic thinking and directions for future research It also aims to provide material for classroom use and to address issues relating to the economics profession **The American Economic Review** ,2006 Includes annual List of

doctoral dissertations in political economy in progress in American universities and colleges and the Hand book of the American Economic Association **Advances in Macroeconomic Theory** J. Drèze,2001-08-02 Leading world scholars

analyze a range of specific departures from general equilibrium theory which have significant implications for the macroeconomic analysis of both developed and developing economies Jacques Dr ze considers uncertainty and incomplete markets and Nobel Laureate Robert Solow relates growth theory to the macroeconomic framework Other issues examined are the implications for macro policy of new research including Joseph Stiglitz s warning on the misplaced zeal for financial market liberalization which partly engendered the East Asian and Russian crises The Journal of Political Economy ,2006

Dynamic Economics Gregory C. Chow,1997 This work presents the optimization framework for dynamic economics and treats a number of topics in economics including growth macroeconomics microeconomics finance and dynamic games The book also teaches by examples using concepts to solve simple problems moving on to general propositions

Reviewing **Stochastic Dynamic Macroeconomics Theory And Empirical Evidence**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is really astonishing. Within the pages of "**Stochastic Dynamic Macroeconomics Theory And Empirical Evidence**," an enthralling opus penned by a highly acclaimed wordsmith, readers attempt an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve into the book's central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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