

Macroeconomics European Edition

Based on the observation of economic reality, this book provides for the foundations of a new structure of national payment systems. Specifically, to this end, a rigorous accounting for money transactions, savings, and invested profit is suggested, with a major aim to settle sustainable lending levels. Profit lies at the heart of economic activities. Indeed, companies, from small to large, seek net gains to remunerate shareholders and to increase their assets. Yet, economists are far from sharing a common theory of profit. Using mathematical tools and a discursive approach, this book contributes to the debates in such regard, in the attempt to provide new answers to old economic issues. What is macroeconomic profit? Is there any relationship between wages, lending, and profit? This book is an accessible resource for economists and financial experts as well as global economics students, researchers, academics and historians alike. It will challenge policy-makers and professionals and lead them on a thought-provoking journey through the realm of macroeconomics.

This book collects selected articles addressing several 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 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.

It is rare for countries to give up their currencies and thus their ability to influence such critical aspects of their economies as interest and exchange rates. Yet ten years ago a number of European countries did exactly that when they adopted the euro. Despite some dissent, there were a number of arguments in favor of this policy change: it would facilitate exchange of goods, money, and people by decreasing costs; it would increase trade; and it would enhance efficiency and competitiveness at the international level. A decade is an ideal time frame over which to evaluate the success of the euro and whether it has lived up to expectations. To that aim, Europe and the Euro looks at a number of important issues, including the effects of the euro on reform of goods and labor markets; its influence on business cycles and trade among members; and whether the single currency has induced convergence or divergence in the economic performance of member countries. While adoption of the euro may not have met the expectations of its most optimistic proponents, the benefits have been many, and there is reason to believe that the euro is robust enough to survive recent economic shocks. This volume is an essential reference on the first ten years of the euro and the workings of a monetary union.

Macroeconomics in Context: A European Perspective lays out the principles of macroeconomics in a manner that is thorough, up to date, and relevant to students. With a clear presentation of economic theory throughout, this latest addition to the bestselling 'In Context' set of textbooks is written with a specific focus on European data, institutions and historical events, offering engaging treatment of high-interest topics, including sustainability, Brexit, the Euro crisis and rising inequality. Policy issues are presented in context (historical, institutional, social, political, and ethical), and always with reference to human well-being. This book is divided into four parts, covering the following key issues: The context of economic analysis, including basic macroeconomic statistics and tools; The basics of macroeconomic measurements, including GDP, inflation and unemployment, as well as alternative measures of well-being, and the particular structures of the European economies; Methods for analysing monetary and fiscal policy, including an in-depth coverage of the instruments and approaches of the European central bank and some coverage of an open economy; The application of the tools learnt to selected macroeconomic issues, such as the Euro crisis, the global financial crisis, public debt, global development and environmental sustainability. Far more than any other existing macroeconomic textbook, this book combines real-world relevance of the topics covered with a strong focus on European institutions and structures, within an approach that explains multiple economic paradigms. This combination helps to raise students' interest in macroeconomics as well as enhance their understanding of the power and limitation of macroeconomic analysis. Visit www.gdae.org/europeanmacro/ for online resources for both lecturers and students.

Policies from Southeast Europe

Theory and Practice

New Ideas from Sir William Petty to Henry Thornton

The Euro Experiment

Economics: European Edition

Research in macroeconomics in the last thirty years has featured, almost exclusively on two characteristics: an emphasis on the microfoundations of macroeconomics and secondly, intertemporal economics, that is, the behavior of economic actors over time. Curiously, textbooks in intermediate macroeconomics have been very slow to adopt these traits. The aim of this book is to bring intermediate instruction in macroeconomics fully into line with the direction taken by the research community. Key hallmarks of the text include: a full introduction to the microfoundations of consumption and investment a complete model of the labor market with profit maximization for firms to determine labor demand and a utility maximization model to determine labor supply an analysis of the Baumol-Tobin model to determine money demand accompanied by a discussion of traditional money supply Possessing a full range of additional learning features including a companion website, test bank and instructor's manual, the book takes an international view of macroeconomics with case studies and examples from the United States and beyond.

Macroeconomics in Context lays out the principles of macroeconomics in a manner that is thorough, up to date, and relevant to students. Like its counterpart, Microeconomics in Context, the book is attuned to economic realities--and it has a bargain price. The in Context books offer affordability, engaging treatment of high-interest topics from sustainability to financial crisis and rising inequality, and clear, straightforward presentation of economic theory. Policy issues are presented in context--historical, institutional, social, political, and ethical--and always with reference to human well-being.

This print textbook is available for students to rent for their classes. The Pearson print rental program provides students with affordable access to learning materials, so they come to class ready to succeed. For intermediate courses in economics. A unified view of the latest macroeconomic events In Macroeconomics, Blanchard presents an integrated, global view of macroeconomics, enabling students to see the connections between goods markets, financial markets, and labor markets worldwide. Organized into two parts, the text contains a core section that focuses on short-, medium-, and long-run markets and two major extensions that offer more in-depth coverage of the issues at hand. From the major economic crisis that engulfed the world in the late 2000s, to monetary policy in the US, to the problems of the Euro area, and growth

in China, the text helps students make sense not only of current macroeconomic events but also of those that may unfold in the future. Integrated, detailed boxes in the 8th Edition have been updated to convey the life of macroeconomics today, reinforce lessons from the models, and help students employ and develop their analytical and evaluative skills. Also available with MyLab Economics By combining trusted author content with digital tools and a flexible platform, MyLab personalizes the learning experience and improves results for each student.

This text provides a comprehensive analysis of contemporary macroeconomics, within a European and global context. The authors balance the theoretical aspects with up-to-date policy examples throughout, allowing the reader to relate the concepts to their own economic environment.

Europe and the Euro

Law and Macroeconomics

A European Text

Innovations in Macroeconomics

Demystifying Monetary and Fiscal Policy

Robert Barro's Macroeconomics has become the classic textbook presentation of the equilibrium approach to macroeconomics. In its first four editions, this book has shown undergraduates how market-clearing models with strong microeconomic foundations can be used to understand real-world phenomena and to evaluate alternative macroeconomic policies. Moreover, a single, unified framework works as well for short-term business fluctuation as for long-term economic growth. This latest edition includes the most recent theoretical and empirical developments in economic growth, recent evidence on the macroeconomics of labor markets and public finance, and up-to-date results on the interplay between nominal and real variables.

Macroeconomics teaches students to be young economists, providing a contemporary approach to the subject and a wealth of real-life case studies to allow students to understand how economics works in practice. Responding to the financial crisis, this text explains the modern approach to macroeconomics with simplicity and rigour, while retaining the focus on particular characteristics of the European economy. The authors analyse different theoretical approaches and contextualise theory with up-to-date monetary policy examples. Helpful learning features throughout the text including; boxes, chapter summaries, key concepts, end of chapter exercises, and essay questions, support students' learning, and the book is accompanied by an extensive Online Resource Centre designed to help students take their learning further. Online Resource Centre: Student Resources: Sample exam questions Multiple choice questions Review questions Web appendices Web links Lecturer Resources: Power Point slides Excel based exercises for macroeconomic modelling Lecture plans Case studies Revision questions Solutions to end-of-chapter exercises Test bank VLE cartridge

Principles of Economics in Context lays out the principles of micro- and macroeconomics in a manner that is thorough, up to date, and relevant to students, attuned to the economic realities of the world around them. It offers engaging treatment of important current topics such as new thinking in behavioral economics, financial instability and market bubbles, debt and deficits, and policy responses to the problems of unemployment, inequality, and environmental sustainability. This new, affordable edition combines the just-released new editions of Microeconomics in Context and Macroeconomics in Context to provide an integrated full-year text covering all aspects of both micro and macro analysis and application, with many up-to-date examples and extensive supporting web resources for instructors and students. Key features include: An eye-opening statistical portrait of the United States; Clear explanation of basic concepts and analytical tools, with advanced models presented in optional chapter appendices; Presentation of policy issues in historical, institutional, social, political, and ethical context--an approach that fosters critical evaluation of the standard microeconomic models, such as welfare analysis, labor markets, and market competition; Issues of human well-being, both domestic and global, are given central importance, enriching the topics and analytical tools to which students are introduced; The theme of sustainability--financial, social, and ecological--is thoroughly integrated in the book, with chapters on alternatives to standard GDP measurement, the environment, common property, public goods, and growth and sustainability in the twenty-first century; Full complement of instructor and student support materials online, including test banks and grading through Canvas.

Mankiw's "Macroeconomics" is widely adopted and known for communicating the principles of Macroeconomics in a concise and accessible way. This European edition maintains the core features that have made it a best-selling text, but introduces a European flavour. The changes help to make the book even more engaging for European students, and include: coverage of issues relevant to the European economy, such as the single European currency; use of European examples; new European cases.

The Macroeconomic Response in the US, Europe and East Asia

Rewriting the Rules of the European Economy: An Agenda for Growth and Shared Prosperity

Economics

Macroeconomics: A European Text

Macroeconomics: A European Perspective

Modern macroeconomics suffers from an unclear link between short-term Keynesian analysis and long-term growth modelling. This book presents a new link between monetary analysis and growth modelling in open economies. Structural change, innovations and growth are considered from a new perspective. With respect to economic policy - in particular innovation policy - the analysis implies major changes, concerning both EU countries and other leading OECD economies.

This book provides a new methodological approach to money and macroeconomics. Realizing that the abstract equilibrium models lacked descriptions of fundamental issues of a modern monetary economy, the focus of this book lies on the (stylized) balance sheets of the main actors. Money, after all, is born on the balance sheets of the central bank or commercial bank. While households and firms hold accounts at banks with deposits, banks hold an account at the central bank where deposits are called reserves. The book aims to explain how the two monetary circuits - central bank deposits and bank deposits - are intertwined. It is also shown how government spending injects money into the economy. Modern Monetary Theory and European Macroeconomics covers both the general case and then the Eurozone specifically. A very simple macroeconomic model follows which explains the major accounting identities of macroeconomics. Using this new methodology, the Eurozone crisis is examined from a fresh perspective. It turns out that not government debt but the stagnation of private sector debt was the major economic

problem and that cuts in government spending worsened the economic situation. The concluding chapters discuss what a solution to the current problems of the Eurozone must look like, with scenarios that examine a future with and without a euro. This book provides a detailed balance sheet view of monetary and fiscal operations, with a focus on the Eurozone economy. Students, policy-makers and financial market actors will learn to assess the institutional processes that underpin a modern monetary economy, in times of boom and in times of bust.

This book examines economic policies utilized within Southeast Europe in response to the COVID-19 pandemic. Covering countries both within and outside the European Union, the human and economic cost of the pandemic is calculated using macroeconomic models from a short and longer term perspective. The economic policies used during the pandemic are analyzed, alongside crisis management approaches, to highlight the effectiveness of monetary policy, fiscal policies and potential future economic solutions for the post COVID-19 period. This book aims to provide policy recommendations based on findings from Southeast Europe. It is relevant to researchers and policymakers involved in economic policy and the political economy, as well as anyone interested in the responses to the COVID-19 pandemic.

After 2008, private-sector spending took a decade to recover. Yair Listokin thinks we can respond more quickly to the next meltdown by reviving and refashioning a policy approach, used in the New Deal, to harness law's ability to function as a macroeconomic tool, stimulating or relieving demand as required under certain crisis conditions.

Brief Principles of Macroeconomics

An Agent-Based Approach to Business Fluctuations

Macroeconomics in Context

Principles of Economics in Context

The Genesis of Macroeconomics

Now firmly established as one of the leading economics principles texts in the UK and Europe, this exciting, new fifth edition of Macroeconomics by N. Gregory Mankiw (Harvard University) and Mark P. Taylor (Washington University), has been fully updated.

Much revered for its friendly and accessible approach, emphasis on active learning, and unrivalled support resources, this edition also has an improved structure to ensure the text aligns even more closely with the latest courses. The new edition incorporates additional coverage of a number of key topics including the future of the European Union, the post-Financial crisis world, and macroeconomic policy issues. This title is available with MindTap for Economics, a flexible online learning solution that provides students with all the tools they need to succeed including an interactive eReader, engaging multimedia, practice questions, assessment materials, revision aids, and analytics to help you track their progress.

This valuable book contributes substantively to the current state-of-the-art of macroeconomics. It provides a method for building models in which business cycles and economic growth emerge from the interactions of a large number of heterogeneous agents. Drawing from recent advances in agent-based computational modeling, the authors show how insights from dispersed fields can be fruitfully combined to improve our understanding of macroeconomic dynamics.

Economics: European Edition is the ideal text for introductory economics, bringing together an international scope of real world examples and economic theory. The text is supported by a number of features to enhance student understanding as well as supplements to consolidate the learning process.

This book offers an assessment of the different monetary and fiscal policy responses that have been implemented by national governments in major European and Asian countries faced with the Covid-19 crisis since 2020; it also deals with the case of the US experience as a benchmarking example. The book provides a comprehensive cross-country comparative study on health crisis management at the macroeconomic level. Its focus on monetary and fiscal policies across different countries in Asia, Europe and the USA makes it unique. Divided into three parts following a general introduction that sets the context of the study, the book deals with the case of the USA, EU and European countries as well as with that of key Asian countries. Of specific relevance is the European Union and euro-area contexts that serve as a framework to the different EU national monetary and fiscal policy responses. Each chapter deals with a specific country, including Italy and the UK in Europe and Singapore and South Korea in Asia, and covers the following topics: the extent of the outbreak of the public health crisis and its macroeconomic impact; the comparative examination of fiscal and monetary policy responses to both crises; and an overall assessment of the effectiveness of these policies along with the public health policy to mitigate the economic impact. Given the unprecedented nature of the Covid-19 crisis, anyone eager to know more about its macroeconomic impact and ensuing policies in a comparative framework will be keen to read this book. It will be essential reading to any researcher, policy maker and/or analyst working in the area of public policy and is also a unique contribution to the field of European studies, Asian studies and Comparative Economic Studies.

Macroeconomics: Canadian Edition

International Macroeconomics in the Wake of the Global Financial Crisis

Macroeconomics

Macroeconomic Modelling of R&D and Innovation Policies

This is an applications-oriented text that demystifies the linkages between monetary and fiscal policies and key macroeconomic variables such as income, unemployment, inflation and interest rates. Specially written "newspaper" articles simulate current macroeconomic news on asset-price bubbles, exchange rates, hyperinflation and more. Exercises and diagrams, and a global perspective – incorporating both developed and emerging economies - make this a broadly useful, real-world oriented text on a complex and shifting subject.

Now in its sixth edition, The Economics of European Integration is a timely and insightful text on this everchanging and controversial topic. This edition guides the students through the facts, theories, history, institutions, laws, politics and policies of the European Union, and how each of these play their role in European economics. Covering both the microeconomics and macroeconomics of European integration, this text is written for second and third-year undergraduates in economics as well as advanced undergraduates and graduate students in business, international affairs, European studies and political science.

A companion to his acclaimed work in Rewriting the Rules of the American Economy, Joseph E. Stiglitz, along with Carter Dougherty and the Foundation for European Progressive Studies, lays out the economic framework for a Europe with faster growth that is more equitably shared. Europe is in crisis. Sluggish economic growth in many countries, widespread income stagnation, and recession have led to severe political and social consequences. Social protections for citizens have been cut back. Governments offer timid responses to deep-seated problems. These economic and political failures have contributed to the rise of extremist parties on the right. Marginalized

populations are being made scapegoats for Europe's woes. But the problems of today's Europe stem from decisions based on a blind worship of markets in too many areas of policy. If Europe is to return to an innovative and dynamic economy—and if there is to be shared prosperity, social solidarity, and justice—then EU countries need to break with their current, destructive trajectory. This volume offers concrete strategies for renewal that would also reinvigorate the project of European integration, with fresh ideas in the areas of both macroeconomics and microeconomics, including central banking, public investment, corporate governance and competition policy, social policy, and international trade.

For instructors who prefer less coverage of micro topics than is offered in Mankiw's highly acclaimed textbook *Principles of Macroeconomics*, Mankiw now provides an excellent resource in this briefer version. Mankiw's principles texts have received such praise as perhaps the best ever coverage in economic principles. It's no wonder Mankiw's prize project has quickly become one of the most successful books ever to be published in the college marketplace. The author's conversational writing style is superb for presenting the politics and science of economic theories to tomorrow's decision-makers. Because Mankiw wrote it for the students, the book stands out among all other texts by intriguing students to apply an economic way of thinking in their daily lives."

European Macroeconomics

Models for Dynamic Macroeconomics

Modern Monetary Theory and European Macroeconomics

Macroeconomics and Development

Emergent Macroeconomics

Macroeconomics Worth Publishers

Latin American neo-structuralism is a cutting-edge, regionally focused economic theory with broad implications for macroeconomics and development economics. Roberto Frenkel has spent five decades developing the theory's core arguments and expanding their application throughout the discipline, revolutionizing our understanding of high inflation and hyperinflation, disinflation programs, and the behavior of foreign exchange markets as well as financial and currency crises in emerging economies. The essays in this collection assess Latin American neo-structuralism's theoretical contributions and viability as the world's economies evolve. The authors discuss Frenkel's work in relation to pricing decisions, inflation and stabilization policy, development and income distribution in Latin America, and macroeconomic policy for economic growth. An entire section focuses on finance and crisis, and the volume concludes with a neo-structuralist analysis of general aspects of economic development. For those seeking a comprehensive introduction to contemporary Latin American economic thought, this collection not only explicates the intricate work of one of its greatest practitioners but also demonstrates its impact on the growth of economics.

Second edition of leading textbook on European economic history, updated throughout and with new coverage of post-financial crisis Europe.

This title provides the student with key methodological tools for the dynamic analysis of a core selection of macroeconomic phenomena, including consumption and investment choices, employment and unemployment outcomes, and economic growth.

A Macroeconomic Analysis of Profit

An Economic History of Europe

Principles of Macroeconomics

Roberto Frenkel and the Economics of Latin America

A European Perspective

Now firmly established as one of the leading economics principles texts in the UK and Europe, this exciting new fourth edition of *Economics* by N. Gregory Mankiw (Harvard University) and Mark P. Taylor (Washington University), has been fully updated. New topics have been added including theories on, for example, Marxist and Feminist theories on labour giving wider context to economic issues. A new chapter on Issues in Financial markets has been added covering the financial crisis and its causes and the final chapter has been updated to reflect the post-crisis world and how theories of the crisis have emerged.

Now you can master the principles of macroeconomics with the help of the most popular introductory book in economics trusted by students of economics worldwide -- Mankiw's *PRINCIPLES OF MACROECONOMICS*, 9E. Using a clear, inviting writing style, this book emphasizes only material that helps you better understand the world and economy in which you live. You learn to become a more astute participant in today's economy with a strong understanding of both the potential and limits of economic policy. The latest, relevant examples throughout this edition bring today's macroeconomic principles to life, as acclaimed author Gregory Mankiw explains, I tried to put myself in the position of someone seeing economics for the first time. My goal is to emphasize the material that readers find interesting about the study of the economy. Real scenarios, useful economic facts, and clear explanations demonstrate how macroeconomic concepts play a role in the decisions you make every day. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

An integrated, global view of macroeconomics, showing the connections between goods markets, financial markets, and labour markets worldwide. This is a book rooted in the real-world: from the major economic crisis of the late 2000s to the profound economic effects caused by the COVID-19 pandemic, from monetary policy in the US, to Brexit, the problems of the Euro area and growth in China, it will help your students make sense not only of current macroeconomic events but also those that may unfold in the future.

Macroeconomics in Context: A European Perspective lays out the principles of macroeconomics in a manner

that is thorough, up to date, and relevant to students. With a clear presentation of economic theory throughout, this latest addition to the bestselling "In Context" set of textbooks is written with a specific focus on European data, institutions, and historical events, offering engaging treatment of high-interest topics, including sustainability, Brexit, the euro crisis, and rising inequality. Policy issues are presented in context (historical, institutional, social, political, and ethical), and always with reference to human well-being. This book is divided into four parts, covering the following key issues: The context of economic analysis, including basic macroeconomic statistics and tools; The basics of macroeconomic measurements, including GDP, inflation, and unemployment, as well as alternative measures of well-being, and the particular structures of the European economies; Methods for analyzing monetary and fiscal policy, including an in-depth coverage of the instruments and approaches of the European central bank and some coverage of an open economy; The application of the tools learnt to selected macroeconomic issues, such as the euro crisis, the global financial crisis, public debt, global development, and environmental sustainability. Far more than any other existing macroeconomic textbook, this book combines real-world relevance of the topics covered with a strong focus on European institutions and structures within an approach that explains multiple economic paradigms. This combination helps to raise students' interest in macroeconomics as well as enhance their understanding of the power and limitation of macroeconomic analysis. Visit <http://www.bu.edu/eci/education-materials/textbooks/macroeconomics-in-context-a-european-perspective/> for online resources for both lecturers and students. A video of a panel discussion about the book can be found at <https://youtu.be/xjHJrW9WP44>.

Macroeconomic Responses to the COVID-19 Pandemic

Economic Policy and the Covid-19 Crisis

Macroeconomic Policy

The Economics of European Integration

Legal Remedies to Recessions

This is a book about the discovery of the great macroeconomic concepts and ideas by a group of exciting people between the late 17th and early 19th century. Engaging and vividly written, the book shows readers how economic concepts evolve over time and are influenced by contemporary developments.

This special edition of Greg Mankiw's intermediate macroeconomics textbook takes the same approach that made the parent text a bestseller, but with coverage shaped to address fiscal policy, monetary/exchange-rate policy, deficit reduction, and other critical economic issues from the uniquely Canadian perspective. Like Mankiw's Macroeconomics, the Canadian edition teaches fundamentals by relating theoretical concepts to big issues and policy debates, but illustrates those ideas and discussions with examples and cases from Canada, as well as research by Canadian economists.

The new European edition of Mankiw's bestselling and highly readable text communicates the theories and models of macroeconomics in a concise and accessible way, with real-world examples, discussions and case studies. The text is fully updated with extensive coverage of the global financial crisis and in particular its impact on European economies.

This book surveys big data tools used in macroeconomic forecasting and addresses related econometric issues, including how to capture dynamic relationships among variables; how to select parsimonious models; how to deal with model uncertainty, instability, non-stationarity, and mixed frequency data; and how to evaluate forecasts, among others. Each chapter is self-contained with references, and provides solid background information, while also reviewing the latest advances in the field.

Accordingly, the book offers a valuable resource for researchers, professional forecasters, and students of quantitative economics.

Macroeconomic Forecasting in the Era of Big Data

Were you looking for the book with access to MyEconLab? This product is the book alone, and does NOT come with access to MyEconLab. Buy Macroeconomics: A European Perspective with MyEconLab access card, (ISBN 9780273771821) if you need access to the MyEconLab as well, and save money on this brilliant resource. Macroeconomics: A European Perspective will give students a fuller understanding of the subject and has been fully updated to provide broad coverage of the ongoing economic turmoil in Europe. It's unified view of macroeconomics helps students to make the connections between the short, medium, and long run. Features Updated chapters on the financial crisis, European economic and monetary integration, the Euro, and sovereign debt Graphs and tables Focus boxes expand on macroeconomic events Margin notes provide extended definitions and give students additional context Need extra support? This product is the book alone, and does NOT come with access to MyEconLab. This title can be supported by MyEconLab, an online homework and tutorial system which can be fully integrated into an instructor's course. You can benefit from MyEconLab at a reduced price by purchasing a pack containing a copy of the book and an access card for MyEconLab: Buy Macroeconomics: A European Perspective with MyEconLab access card, (ISBN 9780273771821) Alternatively, buy access to MyEconLab and the eText – an online version of the book - online at www.MyEconLab.com. For educator access, contact your Pearson Account Manager. To find out who your Account Manager is, visit www.pearsoned.co.uk/relocator

This open access book encompasses a collection of in-depth analyses showcasing the challenges and ways forward for macroeconomic modelling of R&D and innovation policies. Based upon the proceedings of the EC-DG JRC-IEA workshop held in Brussels in 2017, it presents cutting-edge contributions from a number of leading economists in the field. It provides a comprehensive overview of the current academic and policy challenges surrounding R&D as well as of the state-of-the-art modelling techniques. The book brings to the forefront outstanding issues related to the assessment of the macroeconomic impact of R&D policies and its modelling. It speaks to the rising importance of R&D and innovation policy, and the proliferation of macroeconomic models featuring endogenous technological change. The contents of this book will be of interest to both academic and policy audiences working in the fields of R&D and innovation.

This major macroeconomics text by Robert Barro and Vittorio Grilli is written from a European perspective. It adopts an open-economy approach and incorporates full treatment of European labour and financial institutions and markets, and covers the main macroeconomic theories and policy in relation to the components of the macroeconomic environment.