

Frank Hahn and Robert Solow

**A CRITICAL ESSAY ON
MODERN MACROECONOMIC
THEORY**



Critical Essay On Modern Macroeconomic Theory

Maki



Critical Essay On Modern Macroeconomic Theory:

A Critical Essay on Modern Macroeconomic Theory Frank Hahn, Robert M. Solow, 1997 In the early 1980s rational expectations and new classical economics dominated macroeconomic theory This essay evolved from the authors profound disagreement with that trend It demonstrates not only how the new classical view got macroeconomics wrong but also how to go about doing macroeconomics the right way

Macroeconomics and the Real World: Volume 2: Keynesian Economics, Unemployment, and Policy Roger E. Backhouse, Andrea Salanti, 2000-11-23 Since the middle of twentieth century economists have invested great resources into using statistical evidence to relate macroeconomic theories to the real world and many new econometric techniques have been employed In these two volumes a distinguished group of economic theorists econometricians and economic methodologists examine how evidence has been used and how it should be used to understand the real world Volume 1 focuses on the contribution of econometric techniques to understanding the macroeconomic world It covers the use of evidence to understand the business cycle the operation of monetary policy and economic growth A further section offers assessments of the overall impact of recent econometric techniques such as cointegration and unit roots Volume 2 focuses on the labour market and economic policy with sections covering the IS LM model the labour market new Keynesian macroeconomics and the use of macroeconomics in official documents in both the USA and EU These volumes will be valuable to advanced undergraduates graduate students and practitioners for their clear presentation of opposing perspectives on macroeconomics and how evidence should be used The chapters are complemented by discussion sections revealing the perspectives of other contributors on the methodological issues raised

Post-Keynesian Essays from Down Under Volume IV: Essays on Theory G. Harcourt, Peter Kriesler, Joseph Halevi, John Nevile, 2019-03-15 Joseph Halevi G C Harcourt Peter Kriesler and J W Nevile bring together a collection of their most influential papers on post Keynesian thought Their work stresses the importance of the underlying institutional framework of the economy as a historical process and therefore of path determinacy In addition their essays suggest the ultimate goal of economics is as a tool to inform policy and make the world a better place with better being defined by an overriding concern with social justice Volume IV explores theory

Macroeconomics and the History of Economic Thought H.M. Krämer, Heinz Kurz, H.-M. Trautwein, 2012-03-29 The essays in this Festschrift have been chosen to honour Harald Hagemann and his scientific work They reflect his main contributions to economic research and his major fields of interest The essays in the first part deal with various aspects within the history of economic thought The second part is about the current state of macroeconomics The essays in the third part of the book cover topics on economic growth and structural dynamics

A. W. H. Phillips: Collected Works in Contemporary Perspective Alban William Housego Phillips, 2000-08-03 Virtually all of contemporary macroeconomics is underpinned by a Phillips curve of one variety or another yet most of this literature displays a curious neglect of the theoretical dynamic stabilisation perspective provided by A W H Phillips This 2000 volume

collected for the first time the major work of one of the great economists integrating Phillips's empirical work with his theoretical contribution. In addition to twelve substantive chapters, twenty-nine economists including Lawrence Klein, James Meade, Thomas Sargent, Peter Phillips, David Hendry, William Baumol, Richard Lipsey, and Geoffrey Harcourt highlight and interpret Phillips's ongoing influence. This volume also contains six of Phillips's previously unpublished essays, four of which were thought to have been lost. The fifth such essay, Phillips's second empirical Phillips curve, was previously an informal working paper of which few copies circulated, and the sixth essay is a forerunner of the Lucas Critique, written by Phillips shortly before his death.

Involuntary Unemployment Michel de Vroey, 2006-08. This book tackles the issue of involuntary employment, examining the issue in the light of Keynesian and Post Keynesian theory.

Foundations of Trusted Autonomy Hussein A. Abbass, Jason Scholz, Darryn J. Reid, 2018-01-15. This book establishes the foundations needed to realize the ultimate goals for artificial intelligence, such as autonomy and trustworthiness. Aimed at scientists, researchers, technologists, practitioners, and students, it brings together contributions offering the basics, the challenges, and the state of the art on trusted autonomous systems in a single volume. The book is structured in three parts, with chapters written by eminent researchers and outstanding practitioners and users in the field. The first part covers foundational artificial intelligence technologies, while the second part covers philosophical, practical, and technological perspectives on trust. Lastly, the third part presents advanced topics necessary to create future trusted autonomous systems. The book augments theory with real-world applications, including cyber security, defence, and space.

Fact and Fiction in Economics Maki, 2002-12-12. There is an embarrassing polarization of opinions about the status of economics as an academic discipline, as reflected in epithets such as the Dismal Science and the Queen of the Social Sciences. This collection brings together some of the leading figures in the methodology and philosophy of economics to provide a thoughtful and balanced overview of the current state of debate about the nature and limits of economic knowledge. Authors with partly rival and partly complementary perspectives examine how abstract models work and how they might connect with the real world; they look at the special nature of the facts about the economy and they direct attention towards the academic institutions themselves and how they shape economic research. These issues are thus analysed from the point of view of methodology, semantics, ontology, rhetoric, sociology, and economics of science.

Words, Objects and Events in Economics Peter Róna, László Zsolnai, Agnieszka Wincewicz-Price, 2020-09-03. This open access book examines from a variety of perspectives the disappearance of moral content and ethical judgment from the models employed in the formulation of modern economic theory, and some of the papers contain important proposals about how moral judgment could be reintroduced in economic theory. The chapters collected in this volume result from the favorable reception of the first volume of the *Virtues in Economics* series and represent further contributions to the themes set out in that volume: i) examining the philosophical and methodological fallacies of this turn in modern economic theory that the removal of the moral motivation of economic agents from modern economic theory has entailed, and ii) proposing a return

descriptive economics as the means with which the moral content of economic life could be restored in economic theory This book is of interest to researchers and students of the methodology of economics ethics philosophers concerned with agency and economists who build economic models that rest in the intention of the agent **On Skidelsky's Keynes and Other Essays** G. Harcourt, 2012-05-28 On Skidelsky's Keynes and Other Essays is a collection of essays biographies review articles and tributes focusing on the lives and times of the Cambridge School of Economists and the immense contribution that these thinkers including the author made to the discipline

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