

International Macroeconomics Feenstra And Taylor Solutions

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the first book length work on market monetarism written by its leading scholar is it possible that the consensus around what caused the 2008 great recession is almost entirely wrong it s happened before just as milton friedman and anna schwartz led the economics community in the 1960s to reevaluate its view of what caused the great depression the same may be happening now to our understanding of the first economic crisis of the 21st century forgoing the usual relitigating of problems such as housing markets and banking crises renowned monetary economist scott sumner argues that the great recession came down to one thing nominal gdp the sum of all nominal spending in the economy which the federal reserve erred in allowing to plummet the money illusion is an end to end case for this school of thought known as market monetarism written by its leading voice in economics based almost entirely on standard macroeconomic concepts this highly accessible text lays the groundwork for a simple yet fundamentally radical understanding of how monetary policy can work best providing a stable environment for a market economy to flourish

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