

Seven Schools of Macroeconomic Thought: The Arne Ryde Memorial Lectures

By Edmund S. Phelps

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Seven Schools of Macroeconomic Thought offers an excellent survey of various macroeconomic topics that feature prominently in the research agenda and have inspired both theoretical and policy debate. The book presents an authoritative and comprehensive summary and original critique of macroeconomic approaches by a scholar whose own contribution to the field is considerable.

In each of his seven chapters, the author reviews one school of economic thought. These are: the Keynesian school of macroeconomics; the monetarist school; the New Classical school; the New-Keynesian school; supply side macroeconomics, and `non-monetary' models of macroeconomics - the real business cycle theory and the 'structuralist school' which views changes in unemployment as the outcome of shifts in the structural characteristics of the economy.

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Seven Schools of Macroeconomic Thought: The Arne Ryde Memorial Lectures By Edmund S. Phelps Bibliography

- Sales Rank: #1723273 in Books
- Published on: 1990-07-12
- Original language: English
- Number of items: 1
- Dimensions: 5.63" h x .67" w x 8.75" l, .63 pounds
- Binding: Hardcover
- 128 pages

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Times Higher Education Supplement

"In most cases it is stimulating, if not instructive, to see well-known theories discussed from another perspective and in this respect the present book is no exception."

Journal of Institutional and Theoretical Economics

About the Author
Edmund S. Phelps is a Professor of Political Economy at Columbia University.

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