

Methods of macroeconomic dynamics

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Deskripsi Lengkap: <https://lib.ui.ac.id/detail?id=20451260&lokasi=lokal>

Abstrak

"Just as macroeconomic models describe the overall economy within a changing or dynamic, framework, the models themselves change over time. In this text Stephen J. Turnovsky reviews several early models as well as a representation of more recent models. They include traditional (backward-looking) models, linear rational expectations (future-looking) models, intertemporal optimization models, endogenous growth models, and continuous-time stochastic models. The author uses examples from both closed and open economies."--BOOK JACKET.