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**Introduction to**

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**DYNAMIC**

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**MACROECONOMIC**

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**THEORY**

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An Overlapping  
Generations Approach

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**George T. McCandless Jr.**  
**with Neil Wallace**

# Introduction To Dynamic Macroeconomic Theory An Overlapping Generations Approach

**Pennsylvania**



## **Introduction To Dynamic Macroeconomic Theory An Overlapping Generations Approach:**

Introduction to Dynamic Macroeconomic Theory George T. McCandless, Neil Wallace, 1991 Economies are constantly in flux and economists have long sought reliable means of analyzing their dynamic properties This book provides a succinct and accessible exposition of modern dynamic or intertemporal macroeconomics The authors use a microeconomics based general equilibrium framework specifically the overlapping generations model which assumes that in every period there are two generations which overlap This model allows the authors to fully describe economies over time and to employ traditional welfare analysis to judge the effects of various policies By choosing to keep the mathematical level simple and to use the same modeling framework throughout the authors are able to address many subtle economic issues They analyze savings social security systems the determination of interest rates and asset prices for different types of assets Ricardian equivalence business cycles chaos theory investment growth and a variety of monetary phenomena Introduction to Dynamic Macroeconomic Theory will become a classic of economic exposition and a standard teaching and reference tool for intertemporal macroeconomics and the overlapping generations model The writing is exceptionally clear Each result is illustrated with analytical derivations graphically and by worked out examples Exercises which are strategically placed are an integral part of the book

**Overlapping Generations** Stephen E. Spear, Warren Young, 2023-09-04 The 800 pound gorilla in the room of macroeconomics is the question of why the overlapping generations model didn't become the central workhorse model for macroeconomics as opposed to the neoclassical growth model The authors here explore the co evolution of the two models

Generations of Economists David Collard, 2012-07-26 This book focuses on the interaction between practising economists and previous generations of economists Because economic problems such as crashes tend to recur and are only partially understood it may be profitable read the work of previous generations in a collaborative spirit Sometimes this can offer a different perspective on current preoccupations and cause us to reconsider the scope of our much criticised subject The book gathers together earlier work by the author which appeared in various academic books and journals with the addition of six new chapters The collection makes for a lively informative and thought provoking collection It will interest anyone with an interest in the history of economics and of economic thought

*Intertemporal Macroeconomic Models, Money and Regional Choice* G. Chirichiello, 2000-05-23 Intertemporal macroeconomics links microeconomics and growth theory methods The effects of policies are examined as the dynamic interaction between decisions of agents and policy interventions The book explores the two basic approaches of models of infinitely lived agents Cass Ramsey Koopmans approach and models of overlapping generations Allais Fisher Samuelson approach Controversial questions concerning monetary models and monetary policies are also considered in a systematic way The book also introduces both real models and monetary models of endogenous growth

Pension Economics David Blake, 2006-11-02 While not attempting to train readers as professional economists this book aims to provide a secure grounding in the theory and practice of economics

insofar as it deals with pension matters From reading this book the user will understand The key types of pension scheme The role of pensions in maximizing individual lifetime welfare The role of pensions in individual savings and retirement decisions The role and consequences of the pension plan from the company s viewpoint The role of pensions in promoting aggregate savings The role of pensions and retirement in overlapping generations models The economics of ageing and intergenerational accounting The social welfare implications of pensions The lessons of behavioural economics for pensions

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*Quarterly Review - Federal Reserve Bank of Minneapolis* Federal Reserve Bank of Minneapolis,2002      **Dynamic Macroeconomic Theory** Thomas J. Sargent,1987-02-27 Describes the general equilibrium models that have been built to help interpret time series observations of economic aggregates and predicts the consequence of alternative government interventions      *Macalester International* ,1995      *Journal of Economic Literature* ,1999      **Quarterly Review** Federal Reserve Bank of Minneapolis,2000      **Subject Guide to Books in Print** ,1996      Aanwinsten van de Centrale Bibliotheek (Queteletfonds) Bibliothèque centrale (Fonds Quetelet),2001      **American Book Publishing Record** ,1991

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