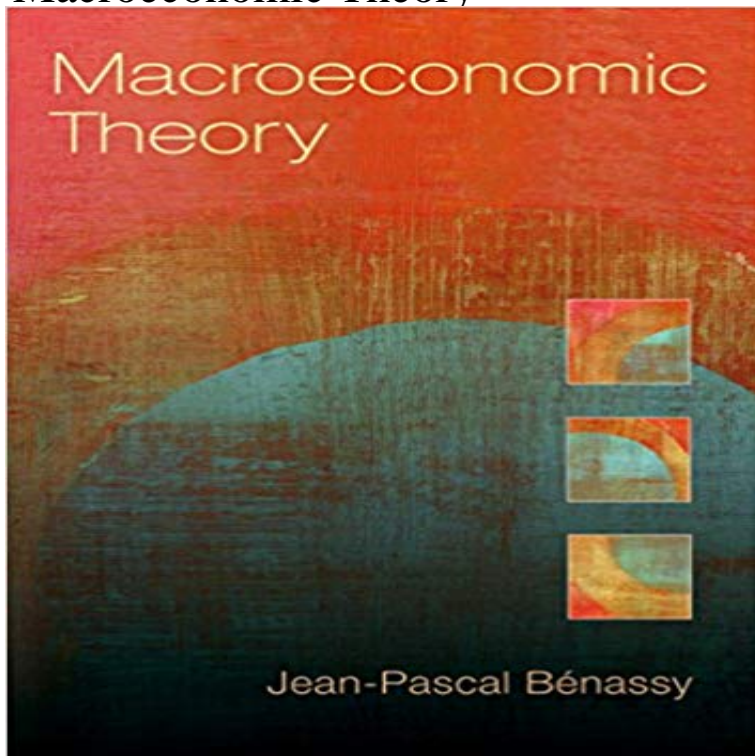


Macroeconomic Theory



This graduate textbook is a primer in macroeconomics. It starts from essential undergraduate macroeconomics and develops the central topics of modern macroeconomic theory in a simple and rigorous manner. All topics essential for first year graduate students are covered. These include rational expectations, intertemporal dynamic models, exogenous and endogenous growth, nonclearing markets and imperfect competition, uncertainty, and money. The book also covers real business cycles and dynamic stochastic general equilibrium models, integrating growth and fluctuations, sticky wages and prices, consumption and investment, and unemployment. Lastly, it studies government policy, stabilization, credibility, and the connections between politics and the macroeconomy. Each topic is presented in the simplest model possible while still delivering the relevant answers and keeping rigorous foundations throughout the book. To make the book fully self-contained there is a mathematical appendix that gives all necessary mathematical results.

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