

Business Cycles

Theory and Evidence

Andy Mullineux
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Business Cycles Theory And Evidence

M.T. Belongia, Michelle R. Garfinkel



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Cooley, 1995-02-26 This introduction to modern business cycle theory uses a neoclassical growth framework to study the economic fluctuations associated with the business cycle Presenting advances in dynamic economic theory and computational methods it applies concepts to *Business Cycles: Theory and Empirical Methods* Willi Semmler, 2012-12-06 In macrodynamics and business cycle analysis we find nowadays a variety of approaches elaborating frameworks for studying the fluctuations in economic and financial data These approaches are viewed from Keynesian monetarist and rational expectations standpoints There are now also numerous empirical methods for the testing of nonlinear data generating

mechanisms This volume brings together a selection of contributions on theories of the business cycle and new empirical methods and synthesizes the new results The volume i gives an overview of current models and modern concepts and tools for analyzing the business cycle ii demonstrates where possible the relation of those models to the history of business cycle analysis and iii presents current work surveys and original work on new empirical methods of studying cycle generating mechanisms

Determinants of Growth and Business Cycles Christoph Hausen, 2003 Economic growth and business cycles are two distinct but closely related issues Economic growth is one of the most demanding challenges for policy makers and economists all over the world In industrial countries significant demographic changes in the decades ahead will have a major impact At the same time the degree of interdependency between economic regions is increasing posing a challenge for industrial as well as developing countries Business cycles as a topic for economic research sometimes follow a cyclical pattern themselves Especially after long and strong boom periods the business cycle is often said to be obsolete replaced by a new kind of pattern a new economy or the like The empirical problem for analysts of both growth and business cycles is that new developments are difficult to monitor in real time Cyclical structural and other patterns are overlapping making it difficult to assess the nature of observations The INFER Annual Conference 2003 on Determinants of Growth and Business Cycles Theory Empirical Evidence and Policy Implications which was held in September 2003 in Giessen Germany gave room for theoretical papers empirical results and case studies including vigorous policy statements as well as elaborate modelling with a focus on practical relevance Most of the presented papers and one of the introductory lectures are included in this volume Papers were presented in three sessions Session I focused on the Determinants of Growth Session II was on Business Cycles Theory and Empirical Evidence Session III covered Convergence and Economic Development Contributors to this volume come from two continents and eight countries working in research institutes universities central banks and international organisations

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such key economic variables as interest rates and inflation *Business Cycles* Kirsten Ralf, 2012-12-06 When writing the preface the main work has been done What remains is thanking all those people who directly or indirectly contributed to the outcome My thanks go to my family and friends for their encouragement towards the completion of this book Among the academic profession I would like to thank Prof Dr Harald Scherf my academic teacher first During the years at Hamburg University I benefitted especially from his profound knowledge of Keynesian theory His way of examining an argument in an unbiased way helped me a lot to carry out the research I wanted to do His confidence enabled me to finish the work A part of the book was written while I was a visiting fellow at DELTA Paris where I am particularly indebted to Roger Guesnerie I have benefitted from his encouragement advice and gentle criticism during discussions and seminars especially on the topic of the time structure of economic dynamics I would like to acknowledge the hospitality and stimulating atmosphere at DELTA Different versions of the manuscript or parts of it have been read by Prof Dr Manfred Holler Dr Jorg Bibow and Dr Gabriele Kasten Their comments and suggestions were quite helpful and are gratefully acknowledged Additionally I have to thank Prof Dr M Funke and Prof Dr V Timmermann

Real Business Cycle Models in Economics Warren Young, 2014-01-10 The purpose of this book is to describe the intellectual process by which Real Business Cycle models were developed The approach taken focuses on the core elements in the development of RBC models i building blocks ii catalysts and iii meta syntheses This is done by detailed examination of all available unpublished variorum drafts of the key papers in the RBC story so as to determine the origins of the ideas The analysis of the process their discovery is then set out followed by explanations of the evolution and dissemination of the models from first generation papers through full blown research programs This is supplemented by interviews and correspondence with the individuals who were at the center of the development of RBC models such as Kydland Prescott Long Plosser King Lucas and Barro among others This book gets straight to the heart of the debates surrounding RBC models and as such contributes to a real assessment of their impact on modern macroeconomics The volume therefore will interest all scholars looking at macroeconomics as well as historians of economic thought more generally

Is the Economic Cycle Still Alive? Paolo Annunziato, Mario Baldassarri, 1994-02-12 We are now living in a period of disillusion in the ability of economic policy to stabilise the economy This is proven by the onset of severe world recession in the early 1980s and the inability to invert the negative phase of the business cycle underway in the industrialized countries in the early 1990s The failure of old policies motivates the research into the causes of economic fluctuations and their measurement whose results are published in this volume

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Analysing Modern Business Cycles Philip A. Klein, 2019-07-25 This Festschrift honours Geoffrey H Moore's life-long contribution to the study of business cycles After some analysts had concluded that business cycles were dead renewed economic turbulence in the 1970s and 1980s brought new life to the subject The study of business cycles now encompasses the global economic system and this work aims to push back the frontiers of knowledge

Money, Banking, and the Business Cycle Brian P. Simpson, 2015-12-11 Money Banking and the Business Cycle provides a comprehensive framework for analyzing these mechanisms and offers a robust prescription for reducing financial instability over the long term Volume I bridges tough economic theory with empirical evidence

International business cycles David K. Backus, 1993 International Business Cycles David Backus, Patrick J. Kehoe, Finn E. Kydland, 1993 We review recent work comparing properties of international business cycles with those of dynamic general equilibrium models emphasizing two discrepancies between theory and data that we refer to as anomalies The first is the consumption output productivity anomaly in the data we generally find that the correlation across countries of output fluctuations is larger than the analogous consumption and productivity correlations In theoretical economies we find for a wide range of parameter values that the consumption correlation exceeds the productivity and output correlations The second anomaly concerns relative price movements the standard deviation of the terms of trade is considerably larger in the data than it is in theoretical economies We speculate on changes in theoretical structure that might bring theory and data closer together

The Foundations of Business Cycle Theory Denis Patrick O'Brien, 1997

Current Real Business Cycle Theories and Aggregate Labor Market Fluctuations Lawrence J. Christiano, Martin S. Eichenbaum, 1990 **Open Economy Real Business Cycles** Syed K. Wajid, 1988 **Dynamics of Open Economy Business Cycle Models** Hyungdo Ahn, 2003

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