



# Business cycles theory

Business  
cycles  
periodicity  
(Guevara,  
2011):

- Kondratieff cycle (50 years)
- Juglar cycle (7-11 years)
- Kitchin cycle (3-5 years)

Theories of  
the business  
cycle  
(Mulligan,  
2013):

- **Keynesian**
- Real business cycle (RBC) theory
- Austrian business cycle (ABC) theory
- Minsky's financial instability hypothesis (FIH)

# Business Cycles Theory And Empirical Methods

**Günter Gabisch, Hans-Walter Lorenz**



## **Business Cycles Theory And Empirical Methods:**

**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 *Business Cycle Theory, Part I Volume 4* Harald Hagemann, 2024-10-28 In the mid 19th century the business cycle was increasingly recognized as a recurrent phenomenon This edition contains key texts from the range of literature in the field It covers many Anglo Saxon writers as well as contributions from the French German Italian Russian and Swedish debates *Contemporary Methods and Austrian Economics* Daniel J. D'Amico, Adam G. Martin, 2022-01-27 Contemporary Methods and Austrian Economics examines the relationship between Austrian economics and these new social scientific methods *Real Business Cycles* James Hartley, Kevin Hoover, Kevin D. Salyer, 2013-07-04 Real Business Cycle theory combines the remains of monetarism with the new classical macroeconomics and has become one of the dominant approaches within contemporary macroeconomics today This volume presents the authoritative anthology in RBC The work contains the major articles introducing and extending the theory as well as critical literature an extensive introduction which contains an expository summary and critical evaluation of RBC theory comprehensive coverage and balance between seminal papers and extensions proponents and critics and theory and empirics Macroeconomics is a compulsory element in most economics courses and this book will be an essential guide to one of its major theories **Business Cycles in the Contemporary World** Bernd Süßmuth, 2002-11-27 The book provides a thorough and sophisticated descriptive analysis of business cycles in a historical perspective The study is based on the latest available time series as well as latest techniques from the frequency domain A combined univariate and bivariate analysis is conducted on the national as well as supranational G7 and Euro Area wide level Issues of stability volatility and cyclicity are investigated jointly An extensive analysis of US manufacturing investment series on the fairly disaggregated four digit level highlights the limits of linear models to capture the sectoral aggregation process Synchronization is modelled by a mode locking mechanism of industrial investment cycles induced by informational externalities The model in its stochastic version is numerically simulated to assess an agreement between model and data **Business Cycle Theory** Finn E. Kydland, 1995 This volume is a collection of key articles on modern business cycle theory Fundamental to business cycle theory is the estimation of the role played by different impulses or shocks for aggregate fluctuations and identifying the

mechanisms by which these impulses propagate over time to create the cycles we observe Business Cycles Theory is divided into three parts Part I deals with issues of measurement and methodology and describes empirical business cycle regularities Parts II and III centre around the study of real and nominal shocks and impulses Yale Studies in Economics Kenneth D. Roose,1954 Handbook of Survey- Based Business Cycle Analysis Georg Goldrian,2007 This Handbook aims to provide an overview of regular survey activities as well as to show how survey results can be used scientifically in the context of business cycle analysis and forecasting Examples of various business surveys are described in detail starting with their objectives the questions they pose how they are weighted and extrapolated and the representativeness of their results A detailed scientific examination of the explanatory value of the data is also made in order to demonstrate their potential usefulness The Handbook has three parts firstly it presents the importance of business surveys for empirical research Secondly selected surveys are introduced in detail such as the Ifo Business Survey and the Ifo Investment Survey and thirdly a broad spectrum of studies on the consequence of the survey results is presented The significance of the surveys applies equally to business cycle analysis and to forecasting An array of modern methods of time series analysis and econometric model construction is used in these investigations This book will be of interest to an audience comprising members of institutions conducting business surveys scientists using survey results to analyse and forecast business cycles and students of empirical economic research **Proceedings of the Business and Economic Statistics Section** American Statistical Association. Business and Economic Statistics Section,1998 Business Cycle Asymmetries and the Nominal Exchange Rate Regimes Weshah Razzak,1998 **The Economics of F.A. Hayek: Money and business cycles** Colonna M. (Marina),Harald Hagemann,O. F. Hamouda,1994 F A Hayek's work has stimulated challenged and inspired economists for more than 50 years In two distinct but complementary volumes The Economics of F A van Hayek explores all relevant aspects of Hayek's theory to investigate whether a synthesis of interpretation is possible and to what extent his economic theory is a sound foundation for both his own philosophy and the development of modern theories Money and Business Cycles the first volume is devoted almost exclusively to Hayek's trade cycle theory and the related dynamic economics with sections on money and the trade cycle Hayek and structural theories of the business cycle and Hayek and equilibrium business cycle theory The essays in this volume focus on Hayek's important contributions to price theory monetary theory and capital theory in the period from 1924 to 1942 and his ultimate aim to develop a unified theory to explain industrial fluctuations Featuring discussion of Hayek's legacy by economists from a variety of theoretical traditions the contributors to these volumes argue that although his theory and very own particular approach make it difficult to incorporate his contributions into mainstream economics his far reaching insights nevertheless raise problems which are still waiting for a solution in modern technical economics *Journal of Economic Literature* ,1996 Economic Crisis and Crisis Theory Paul Mattick Jr.,2020-09-23 Keynesian economics claimed to have overcome the problem of economic depressions However as Mattick argues that crises

are inherent within capitalism and that neither the market nor Keynesianism can stop the steady deterioration of the economy

Written in 1974 *Economic Crisis and Crisis Theory* is one of Mattick's most valuable contributions to the Marxist critique of political economy and radical theory in general

**The Quarterly Journal of Economics** Charles Franklin Dunbar, Frank William Taussig, Abbott Payson Usher, Alvin Harvey Hansen, William Leonard Crum, Edward Chamberlin, Arthur Eli Monroe, 1929 Vols 1-22 include the section Recent publications upon economics

*Business Cycle Theory* Günter Gabisch, Hans-Walter Lorenz, 2013-04-17

Is the business cycle obsolete This often cited title of a book edited by Bronfenbrenner with the implicit affirmation of the question reflected the attitude of mainstream macroeconomics in the Sixties regarding the empirical relevance of cyclic motions of an economy

The successful income policies theoretically grounded in Keynesian macroeconomics seemed to have eased or even abolished the fluctuations in Western economies which motivated studies of many classical and neoclassical economists for more than 100 years

The reasoning behind the conviction that business cycles would increasingly become irrelevant was rather simple if an economy fluctuates for whatever reason then it is almost always possible to neutralize these cyclic motions by means of anti-cyclic demand policies

From the 1950s until the mid Sixties business cycle theory had often been considered either as an appendix to growth theory or as an academic exercise in dynamical economics

The common business cycle models were essentially multiplier-accelerator models whose sensitive dependence on parameter values in order to be called business cycle models suggested a rather improbable occurrence of continuing oscillations

The obvious success in compensating business cycles in those days prevented intensive concern with the occurrence of cycles

Rather business cycle theory turned into stabilization theory which investigated theoretical possibilities of stabilizing a fluctuating economy

Many macroeconomic textbooks appeared in the Sixties which consequently identified business cycle theory with inquiries on the possibilities to stabilize economies

2 Introduction by means of active fiscal or monetary policies

*Business Cycles: The problem and its setting* Wesley Clair Mitchell, 1927

**Asset Prices, Booms, and Recessions** Willi Semmler, 2003

The book studies the interaction of the financial market economic activity and the macroeconomy from a dynamic perspective

The financial market to be studied here encompasses the money and bond market credit market stock market and foreign exchange market

Economic activity is described by the activity of firms banks households governments and countries

The book shows how economic activity affects asset prices and the financial market and how asset prices and financial market volatility feed back to economic activity

The focus in this book is on theories dynamic models and empirical evidence

Empirical applications relate to episodes of financial instability and financial crises of the U.S. Latin American Asian as well as Euro area countries

The book is not only useful for researchers and practitioners in the field of financial engineering but is also very useful for researchers and practitioners in economics

**Business Cycle Theory** Günter Gabisch, Hans-Walter Lorenz, 1987

**Macrodynamics** Peter Flaschel, 1993

This book on macrodynamic theories of growth in stability and cycles shows that the debate between Keynesians Monetarists and New Classical

economists can be reformulated from the perspective of a further and quite different approach to macroeconomic model building. Basis of this reformulation is the growth cycle model of Goodwin which is extended in various ways in the pursuit of this aim. Besides this central theme the book also introduces into Keynesian, Marxian and Neoclassical models of short, medium and long run macroeconomics in its part I. II. Models which synthesize these approaches and which thus provide a deterministic framework for the investigation of the adequateness of the various explanations of cyclical growth and inflation are considered in part III. **Rivista internazionale di scienze sociali**, 2001

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