

Intermediate Macroeconomics – Lecture 5

Making Investment Endogenous

- Linking goods market to financial market
- Investment is a function of 2 variables
 - o Output (Y)
 - o Interest rate (i)

$$I = I(Y, i)$$

(+, -)

- Formula says that when a company is considering to buy new machines for production it looks at two things
 - o Is there enough income Y, so that consumers can buy the extra products that new machines will produce
 - o Is it expensive to borrow in order to buy extra machines
 - So if output goes up investment goes up
 - If interest rates go up investment falls

Investment Function

- B1 measures impact or relationship between increases in income and investment
- B2 impact of increase in interest rates on investment
- B0 initial investment – independent on interest rate and output
- New parameters
 - o All of them are positive so greater than Zero

Let's say: $I = I\left(\underset{+}{Y}, \underset{-}{i}\right) = b_0 + b_1 Y - b_2 i$

with $b_0, b_1, b_2 > 0$

- New goods market equilibrium model has following 3 analytical components
 - o Endogenous variables
 - C, Y (Output), I
 - o Exogenous variables
 - G, T, i (interest rate)
 - o Functional forms and parameters
 - Consumption function
 - $C = c_0 + c_1(Y - T)$
 - Investment function
 - $I = b_0 + b_1 Y - b_2 i$
 - o Parameters
 - C0, C1, B0, B1, B2

Class Notes Intermediate Macroeconomics

G. Fontana, M. Setterfield



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Advanced Macroeconomics Filipe R. Campante, Federico Sturzenegger, Andrés Velasco, 2021-10-11 Macroeconomic policy is one of the most important policy domains and the tools of macroeconomics are among the most valuable for policy makers Yet there has been up to now a wide gulf between the level at which macroeconomics is taught at the undergraduate level and the level at which it is practiced At the same time doctoral level textbooks are usually not targeted at a policy audience making advanced macroeconomics less accessible to current and aspiring practitioners This book born out of the Masters course the authors taught for many years at the Harvard Kennedy School fills this gap It introduces the tools of dynamic optimization in the context of economic growth and then applies them to a wide range of policy questions ranging from pensions consumption investment and finance to the most recent developments in fiscal and monetary policy It does so with the requisite rigor but also with a light touch and an unyielding focus on their application to policy making as befits the authors own practical experience *Advanced Macroeconomics An Easy Guide* is bound to become a great resource for graduate and advanced undergraduate students and practitioners alike

Intermediate Macroeconomics Hassan Bougrine, Louis-Philippe Rochon, Mario Seccareccia, 2025-06-09 This insightful textbook offers a comprehensive critique of neoclassical economics presenting a detailed and accessible discussion of major macroeconomic issues *Intermediate Macroeconomics* highlights the need for an alternative framework to demonstrate the irrelevance of mainstream economic theory and its inability to provide satisfactory responses to the continuing challenges of modern economies

Applied Intermediate Macroeconomics Kevin D. Hoover, 2012 A complete course in applied macroeconomics at the intermediate level that emphasizes the application of economic theory to real world data and policy

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ROMER, 2018-02-22 **EBOOK Advanced Macroeconomics**

International Handbook on Teaching and Learning Economics Gail Mitchell Hoyt, KimMarie McGoldrick, 2012 The International Handbook on Teaching and Learning Economics is a power packed resource for anyone interested in investing time into the effective improvement of their personal teaching methods and for those who desire to teach students how to think like an economist It sets guidelines for the successful integration of economics into a wide variety of traditional and non traditional settings in college and graduate courses with some attention paid to primary and secondary classrooms The International Handbook on Teaching and Learning Economics is highly recommended for all economics instructors and individuals supporting economic education in courses in and outside of the major This Handbook provides a multitude of rich resources that make it easy for new and veteran instructors to improve their instruction in ways promising to excite an increasing number of students about learning economics This Handbook should be on every instructor s desk and referenced regularly Tawni Hunt Ferrarini The American Economist In delightfully readable short chapters by leaders in the sub fields who are also committed teachers this encyclopedia of how and what in teaching economics covers everything There is nothing else like it and it should be required

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ADVANCED MACROECONOMICS III: ECONOMICS Dr. Ravikiran Ramanand Garje, ADVANCED MACROECONOMICS III book is written as per the demand of TYBA ECONOMICS students of UNIVERSITY OF MUMBAI for new syllabus 2021 22 This book is combination of teacher s experience student s feedback and information available from internet Author acknowledges source of data graphs and other information from internet The Macroeconomics of Developing Countries Giovanni Andrea Cornia,2020 The book focuses on the short and long term macroeconomic challenges faced by developing countries characterized by missing incomplete and dualistic markets and weak institutions Such problems affect long term growth short term macroeconomic equilibrium employment and inequality far more than in the advanced economies A central message of the book is that ignoring these features and applying to developing countries models inspired by the reality of advanced economies may lead to wrong conclusions and policies These challenges are discussed for a number of architypes of developing economies dependent on land and natural resources affected by supply rigidities in agriculture and featuring dualistic markets a dominant informal sector fast population growth and chronic dependence on the export of commodities and a volatile external finance Finally the book discusses the impact on growth inequality and poverty of the stabilization and structural adjustment reforms that were increasingly implemented during the last 30 years These issues have acquired center stage after the launch of the Millennium Development Goals and Sustainable Development Goals initiatives that have not spelled out a clear macroeconomic approach There is a risk therefore that wrong policies and sudden shocks may derail the progress towards the SDGs achieved by means of social policies *21st Century Economics: A Reference Handbook* Rhona C. Free,2010-05-14 Interest in economics is at an all time high Among the

challenges facing the nation is an economy with rapidly rising unemployment failures of major businesses and industries and continued dependence on oil with its wildly fluctuating price Americans are debating the proper role of the government in company bailouts the effectiveness of tax cuts versus increased government spending to stimulate the economy and potential effects of deflation Economists have dealt with such questions for generations but they have taken on new meaning and significance Tackling these questions and encompassing analysis of traditional economic theory and topics as well as those that economists have only more recently addressed 21st Century Economics A Reference Handbook is intended to meet the needs of several types of readers Undergraduate students preparing for exams will find summaries of theory and models in key areas of micro and macroeconomics Readers interested in learning about economic analysis of an issue as well students embarking on research projects will find introductions to relevant theory and empirical evidence And economists seeking to learn about extensions of analysis into new areas or about new approaches will benefit from chapters that introduce cutting edge topics To make the book accessible to undergraduate students models have been presented only in graphical format minimal calculus and empirical evidence has been summarized in ways that do not require much background in statistics or econometrics It is thereby hoped that chapters will provide both crucial information and inspiration in a non threatening highly readable format

EBOOK: Introducing Advanced Macroeconomics: Growth and Business Cycles Peter Sørensen,Hans Whitta-Jacobsen,2010-03-16 Introducing Advanced Macroeconomics Growth and Business Cycles 2nd edition provides students with a thorough understanding of fundamental models in macroeconomics and introduces them to methods of formal macroeconomic analysis Split into two sections the first half of the book focuses on macroeconomics for the long run introducing and developing basic models of growth and structural unemployment The second half of the book deals with the economy in the short run focusing on the explanation of business fluctuations This new edition retains the popular pitch and level established in the 1st edition and continues to bridge the gap between intermediate macroeconomics texts and more advanced textbooks

Teaching Economics William E. Becker,Suzanne R. Becker,Michael W. Watts,2006-01-25 Teaching Economics is an invaluable and practical tool for teachers of economics administrators responsible for undergraduate instruction and graduate students who are just beginning to teach Each chapter includes specific teaching tips for classroom implementation and summary lists of do s and don ts for instructors who are thinking of moving beyond the lecture method of traditional chalk and talk

BOOK JACKET **Macroeconomic Theory** Stephen McCafferty,1990

Rethinking Economics Education Sam Allgood,KimMarie McGoldrick,2025-09-10 Innovative and timely this book explores how to develop economic education by providing a framework for improving research into the field Sam Allgood and KimMarie McGoldrick analyse what is known about trends in course enrollments pedagogies and outcomes to identify gaps in understanding

Teaching Macroeconomics with Microsoft Excel® Humberto Barreto,2016-05-23 Humberto Barreto gives professors a simple way to teach fundamental concepts for any undergraduate macroeconomics course using Microsoft Excel

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International Economics Theo Eicher, John H. Mutti, Michelle H. Turnovsky, 2009-03-25 Thought provoking and clearly explained the new edition provides students of international economics and international business with a rigorous explanation of global economic theory and policy both current trends and historic developments It explores key models through case studies and review questions enabling students to challenge the reporting of economic events by press and government alike Split into 2 parts International Trade and International Finance the text explains conceptual building blocks before applying them to current events and controversies Key issues discussed include the influence of transportation costs economies of scale and the new economic geography the evaluation of preferential trade agreements european Economic and Monetary Union the integration of international financial markets international financial crises China and other emerging economies Fully illustrated with tables and figures to allow students to visualise the issues discussed the lively prose gives this book a refreshing approach An accompanying website also provides context and coverage of the international financial crisis of October 2008 including the so called credit crunch and the collapse of some banking institutions

The Economics of Scientific Misconduct James R. Wible, 2022-08-18 The Economics of Scientific Misconduct explores episodes of misconduct in the natural and biomedical sciences and replication failure in economics and psychology over the past half century Here scientific misconduct is considered from the perspective of a single discipline such as economics likely for the first time in intellectual history Research misconduct has become an important concern across many natural medical and social sciences including economics over the past half century Initially a mainstream economic approach to science and scientific misconduct draws from conventional microeconomics and the theories of Becker Ehrlich and C S Peirce s economy of research Then the works of Peirce and Thorstein Veblen from the 19th century point toward contemporary debates over statistical inference in econometrics and the failure of recent macroeconomic models In more contemporary economics clashes regarding discrimination and harassment have led to a Code of Professional Conduct from the American Economic Association and a Code of Ethics from one of its members The last chapter considers research ethics matters related to the COVID 19 pandemic There has been an explosion of research and some retractions More generally a concern with research ethics contributes to scientific progress by making some of its most difficult problems more transparent and understandable and thus possibly more surmountable This book offers valuable insights for students and scholars of research ethics across the sciences philosophy of science and social science and economic theory

Macroeconomic Theory and Macroeconomic

Pedagogy G. Fontana, M. Setterfield, 2016-04-30 This book aims to showcase and advance recent debates over the extent to which undergraduate macroeconomics teaching models adequately reflect the latest developments in the field It contains 16 essays on topics including the 3 equation New Consensus model extensions and alternatives to this model and endogenous money and finance

Resources in Education, 1999

Advances in Pacific Basin Business, Economics and Finance Cheng-Few Lee, Min-Teh Yu, 2021-07-22 Advances in Pacific Basin Business Economics and Finance is an annual publication designed to focus on interdisciplinary research in finance economics accounting and management among Pacific Rim countries All articles published have been reviewed and recommended by at least two members of the editorial board

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