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Intro to the Solow  
Model of Economic  
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Endogenous Growth  
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Laureate Paul Romer

2nd Lecture

Introduction to

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*Microeconomics-*

*Everything You Need to*

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(Part 1 of Many)

*Growth Accounting: An*

*Introduction 16.*

*Portfolio Management*

11th lecture

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Introduction to  
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Analysis 1. Introduction  
and Supply

Demand | MIT  
14.01SC Principles of  
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Lecture 1 Math 4. Math  
for Economists. Lecture  
01. Introduction to the  
Course 1. Introduction,

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Introducing

*Advanced Macroeconomics*

*Concepts* **This video shows how to solve a simple DSGE model**

~~How to derive the~~

~~Solow Growth Model~~

~~(ep. 2) IMF asks Larry~~

~~Christiano, what are~~

~~DSGE models?~~

**Overlapping**

**Generations, steady**

**state investment and**

**golden rule**

---

Human Capital \u0026

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*Duncan Foley* 15th

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## GROWTH AND BUSINESS CYCLES

Sørensen, P. B., &  
Whitta-Jacobsen, H. J.

(2010). (The 2nd  
Edition) Edinburgh,  
Berkshire, UK: McGraw-  
Hill Education, ISBN

13: 9780077117863;  
ISBN 10: 0077117867,  
XXV+820 Vladimir  
Mihajlovc\* Faculty of  
Economics, University  
of Kragujevac,

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9780077117863 Author:

Sørensen, Peter Birch

Whitta-Jacobsen, Hans

Jørgen Edition: 2nd ed.

Publisher: New York :

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McGraw-Hill Higher  
Education, 2010.

Description: Xxv, 820 p.  
: ill. ; 27 cm. Note:

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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

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Foreword by Guido  
Cozzi (University of St.  
Gallen,

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some classic dynamic

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models, this book will

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developments in

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book examines the

implications of

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government policies (such as fiscal policy, monetary policy and innovation policy) and devotes several chapters to economic growth, covering the ideas for which Paul Romer was awarded the Nobel Memorial Prize in Economic Sciences in 2018. Dynamic general equilibrium is the foundation of modern

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macroeconomics.

Chapter 1 begins with a simple static model to demonstrate the concept of general equilibrium.

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Chapter 9 begins the analysis of economic growth by reviewing the

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Solow growth model.

Chapters 10 to 12

present the Ramsey  
model and introduce

different market

structures to the model

to lay down the

foundation of the Romer

model. Chapter 13

incorporates an R&D

sector into the Ramsey

model with a

monopolistically

competitive market

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structure to develop the

Romer model of  
endogenous

technological change.

Chapters 14 to 15

examine the

implications of the

Romer model. Chapter

16 concludes this book

by presenting the

Schumpeterian growth

model and examining its

different implications

from the Romer model.

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Macroeconomics

continues its tradition as  
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courses and helps lay  
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examples of relevant

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and tested. In areas

ranging from economic

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growth and short-run fluctuations to the natural rate of unemployment and monetary policy, formal models are used to present and analyze key ideas and issues. The book has been extensively revised to incorporate important new topics and new research, eliminate inessential material, and

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further improve the presentation.

Trying to summarize the essentials of

macroeconomic theory in the wake of the financial crisis that has shaken not only Western economies but also the macroeconomic

profession is no easy task. In particular, the notion that markets are

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self-correcting and  
always in equilibrium  
appears to have taken a  
heavy blow. However,  
the jury is still out on  
which areas should be  
considered as failures  
and what which  
constitute the future of  
research. The overall  
aim of this text is to  
provide a compact  
overview of the  
contributions that are

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currently regarded as the most important for macroeconomic analysis and to equip the reader with the essential theoretical knowledge that all advanced students in

macroeconomics should be acquainted with. The result is a compact text that should act as the perfect complement to further study of

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macro data behaviour  
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labor supply elasticities in lifecycle models. The book is suitable for first- and second-year graduate courses in macroeconomics. Most chapters conclude with exercises; many exercises and examples use Matlab or Python computer programming languages.

Bridging intermediate

*Page 51/65*

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the authors use  
empirical examples to  
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analysis, helping them  
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fundamental models in  
growth theory and  
business cycle theory.

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sequence of dynamic

general equilibrium

models based on

intertemporal

optimization on the part

of economic agents. The

book treats

macroeconomics as

applied and policy-

oriented general

equilibrium analysis,

examining a number of

models, each of which is

suitable for

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investigating specific issues but may be unsuitable for others.

After presenting a brief survey of the evolution of macroeconomics and the key facts about long-run economic growth and aggregate fluctuations, the book introduces the main elements of the intertemporal approach through a series of two-

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period competitive Macr  
general equilibrium  
models—the simplest  
possible intertemporal  
models. This sets the  
stage for the remainder  
of the book, which  
presents models of  
economic growth,  
aggregate fluctuations,  
and monetary and fiscal  
policy. The text focuses  
on a full analysis of a  
limited number of key

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intertemporal models, which are stripped down to essentials so that students can focus on the dynamic properties of the models. Exercises encourage students to try their hands at solving versions of the dynamic models that define modern macroeconomics.

Appendixes review the main mathematical

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techniques needed to  
analyze optimizing  
dynamic  
macroeconomic models.

The book is suitable for  
advanced undergraduate  
and graduate students  
who have some  
knowledge of economic  
theory and mathematics  
for economists.

Christine Greenhalgh  
explains the complex

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as it applies to economic  
theory and

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econometrics, this book bridges the gap that has separated the teaching of basic mathematics for economics and the increasingly advanced mathematics demanded in economics research today. Dean Corbae, Maxwell B.

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use simple examples  
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application of the Metric  
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from econometrics to  
explain topics in  
measure theory

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