

The Global Economy

The Global Economy

Version 3.0

NYU Stern Economics



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This document was created for the Global Economy course at New York University's Stern School of Business by a team that includes Dave Backus, Gian Luca Clementi, Tom Cooley, Joe Foudy, Kim Ruhl, Kim Schoenholtz, Laura Veldkamp, Venky Venkateswaran, Paul Wachtel, Mike Waugh, and Stan Zin. The cover was designed by Alexa Zin. The most recent version of this document, and related materials, will be posted at

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Preface

This document evolved from a set of notes developed for the Global Economy course at New York University's Stern School of Business. The idea behind the course is to use the tools of macroeconomics to assess the economic performance of countries and the challenges facing businesses operating in them. We emphasize data; virtually every chapter includes links to useful data sources. The book is designed as background reading for the in-class experience. It focuses on tools, leaving us to spend most of our class time on applications.

We have posted all of our materials online and offer them to others with similar interests in the hope that they will reciprocate. "We" here means the Global Economy team: Dave Backus, Gian Luca Clementi, Tom Cooley, Joe Foudy, Kim Ruhl, Kim Schoenholtz, Laura Veldkamp, Venky Venkateswaran, Paul Wachtel, Mike Waugh, and Stan Zin. This set of notes is available online through the [Center for Global Economy and Business](http://www.stern.nyu.edu/GEMatter) at

<http://www.stern.nyu.edu/GEMatter>.

The same site includes the Stata files used to generate figures and tables. The online version of the notes includes color graphs and an extensive collection of links. We offer an inexpensive black-and-white printed version through Amazon, self-published through their CreateSpace facility, which we were delighted with.

Additional materials are available to those who ask nicely. That includes slides (some of us use Beamer, but most use Powerpoint), problem sets, exams, and R code for a variety of data sources. We're equally interested in your thoughts: on the course, the materials, teaching macroeconomics, or anything else that crosses your mind. Send us an email, we're easy to track down.

One last request: Please pass on any typos or other glitches you find. Your efforts will help us improve future versions.

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