

R17 Understanding Business Cycles

Business cycle and four phases

分类
特点

- Trough
- Expansion
- Peak
- Contraction/ recession

Theories of the business cycle

分类
分析

- Neoclassical school
- Keynesian school
- New Keynesian school
- Monetarist school
- Austrian school
- New Classical school
- Real business cycle theory (RBC)
- 经济周期的原因
- 对政府政策的主张

Unemployment

名词

Unemployment rate = $\frac{\text{number of unemployed}}{\text{labor force}} \times 100$ 计算

Inflation

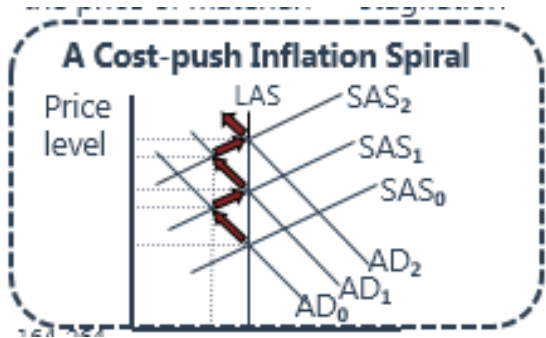
分类
计算
缺点
名词

- CPI计算
- Laspeyres Index
 - Paasche Index
 - Fisher Index

Hyperinflation / Deflation / Disinflation

Cost-Push inflation

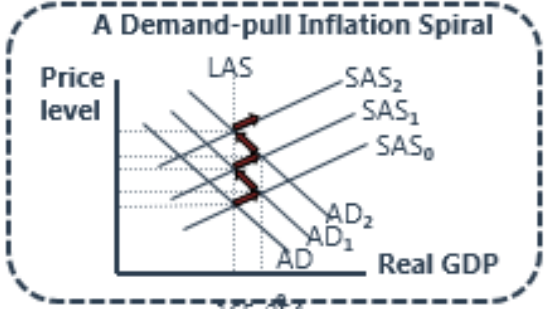
由于原材料成本上升引起



原因

- Increase in the quantity of money
- Increase in government purchase
- Increase in export

Demand-pull inflation



NAIRU特点

Economic Indicators

- 分类
- Leading
 - Coincident
 - Lagging