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Nicholas Gregory Mankiw (/ ˈ m æ n k j uː /; born February 3, 1958) is an American macroeconomist, who is currently the Robert M. Beren Professor of Economics at Harvard University. Mankiw is best known in academia for his work on New Keynesian economics.. Mankiw has written widely on economics and economic policy. As of April 2016, the RePEc overall ranking based on academic publications ...

Greg Mankiw - Wikipedia

Debt deflation is a theory that recessions and depressions are due to the overall level of debt rising in real value because of deflation, causing people to default on their consumer loans and mortgages. Bank assets fall because of the defaults and because the value of their collateral falls, leading to a surge in bank insolvencies, a reduction in lending and by extension, a reduction in ...

Debt deflation - Wikipedia

1. Introduction. The failure by leading economists to incorporate banking in their economic theories has been identified as a significant and costly weakness (Werner, Richard A., 1997, Werner, Richard A., 2005, Kohn, Donald, 2009). Likewise, it has been pointed out that the macro-economic feedback of banking activity had been neglected in finance research (Werner, 2012).

A lost century in economics: Three theories of banking and ...

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Publications | L. Randall Wray | Levy Economics Institute

Increases in the federal funds rate aimed at stabilizing the economy have inevitably been followed by recessions. Recently, peaks in the federal funds rate have occurred 6–16 months before the start of recessions; reductions in interest rates apparently occurred too late to prevent those recessions.

Publications | Levy Economics Institute

10: Larry Summers is a professor at Harvard, was secretary of the treasury in the Clinton administration in 1999 and a key economic advisor in the Obama administration. Ben Bernanke did two terms as chairman of the Federal Reserve, the central bank of the United States, between 2006 and 2014.

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