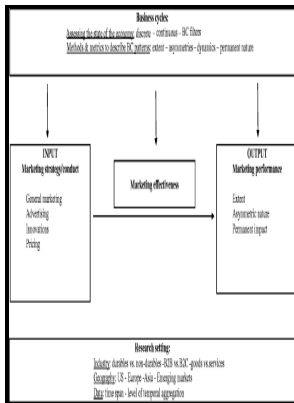


# Business cycles in the contemporary world - description, causes, aggregation, and synchronization

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## Business Cycles in the Contemporary World: Description, Causes, Aggregation, and Synchronization

Issues of stability, volatility, and cyclicity are investigated jointly. The results suggest in particular that while some of the new Member States have well synchronized business cycles, for some of the other countries, business cycles are not yet well synchronized with the euro area's business cycle, and risk-sharing mechanisms may not provide enough insurance against shocks. Some of the major sectors that were considered to have contributed to this trend were food services, healthcare, and professional and technical services United States Department of Labor.

## Business Cycles in the Contemporary World: Description, Causes, Aggregation ...

However, the demand gap can be filled by consumption and investment demand. What this implies is that there would be no net investment, thus no growth. In this regard, hiring sentiments recorded in both large and small firms helped payrolls to rise by 25,000, while hours worked in the private sector shot up United States Department of Labor.

## Business Cycles in the Contemporary World: Description, Causes, Aggregation ...

One of the key OCA theory positions is that business cycle symmetry among currency union members is necessary in order to carry out a common monetary policy. This is important because it sets the pace for putting the business cycle in its normal course. Recessions and depressions: understanding business cycles.

## Business Cycles in the Contemporary World

The consumption-correlation puzzle remains, but its magnitude has greatly diminished in the EMU members. With deeper trade integration between Central America and the United States, it is expected that there will be closer links in business cycles between Central American countries and the United States.

## **Cycle Kuznets**

Our key finding here is that global common shocks generally are the dominant influence -- National Bureau of Economic Research web site. NBER International Seminar on Macroeconomics 2005.

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