Markets and macroeconomics - macroeconomic implicationsof rational individual behaviour

Blackwell - Theory of Rational Expectation

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Macroeconomics.Markets and macroeconomics - macroeconomic implicationsof rational individual behaviour
-Markets and macroeconomics - macroeconomic implicationsof rational individual behaviour
Notes: Bibliography, p334-338. - Includes index.
This edition was published in 1984

Tags: #7 #Major #Implications #and #Challenges #of #Rational #Expectations

Behavioral Economics vs. Traditional Economics: What is the Difference?

One way of addressing social consequences of such behavior is to study the faults in human intuition and deliberation and to attempt to fix the problem at the apparent root of individual behavior. For instance, different choices must have different rewards.

The Macroeconomics of Rational Bubbles: A User's Guide

It should be noted that the basic impotence result relate only to monetary policy.

Rationality and Self

Only credibility would cause wage setters to change the ways they formed their expectations. Furthermore, findings from neighbouring disciplines psychology, social sciences, neuroscience, cognitive science etc.

Macroeconomics

For example, when banks are insured by the government, bankers take risky decisions which can cause bank losses. This distinguishes behavioural economics from other theory schools, which are usually clearly object-oriented or perspective-driven. For example, the participant must always prefer having more of it monotonicity and other factors must be rather irrelevant compared to the medium dominance.

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