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Chapter 8 392 and a similar equation holds for P_2 . The price set by each half of the price-setters, say, P_2 , affects the price set by the other half, P_1 ; this is because

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2 Syllabus I. Introduction and Review of Structural-Equation Models A. Introduction Mankiw, N.G. (1990) "A Quick Refresher Course in Macroeconomics," Journal of Economic Literature XXVIII: 1645-1660. Cooley, Thomas F. and Prescott, Edward E.

Advanced Macroeconomic Theory I

A text for graduate students with some background in macroeconomics, statistics, and econometrics. Describes and evaluates theories to explain fluctuations in the persistent long-term growth of modern economies, as detected in variations of output, unemployment, and movement of prices. Both authors. (source: Nielsen Book Data) 9780262022835 ...

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Blanchard and Fischer. The latter is harder but covers more material. The lecture notes combine the approaches of and adapt materials in both books. † References in the notes refer to articles given on the reading list. With few exceptions, the articles are also summarized in Romer or Blanchard and Fischer.

Lecture Notes in Macroeconomics - University of Houston

Macroeconomics is a rapidly changing field. To get a sense of the geography, you might find it useful to read two surveys (which are already on the verge of obsolescence...): Blanchard, O. "What Do We Know About Macroeconomics that Fisher and Wicksell Did Not?" Quarterly Journal of Economics 115, no. 4 (November 2000): 1375-1410.

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