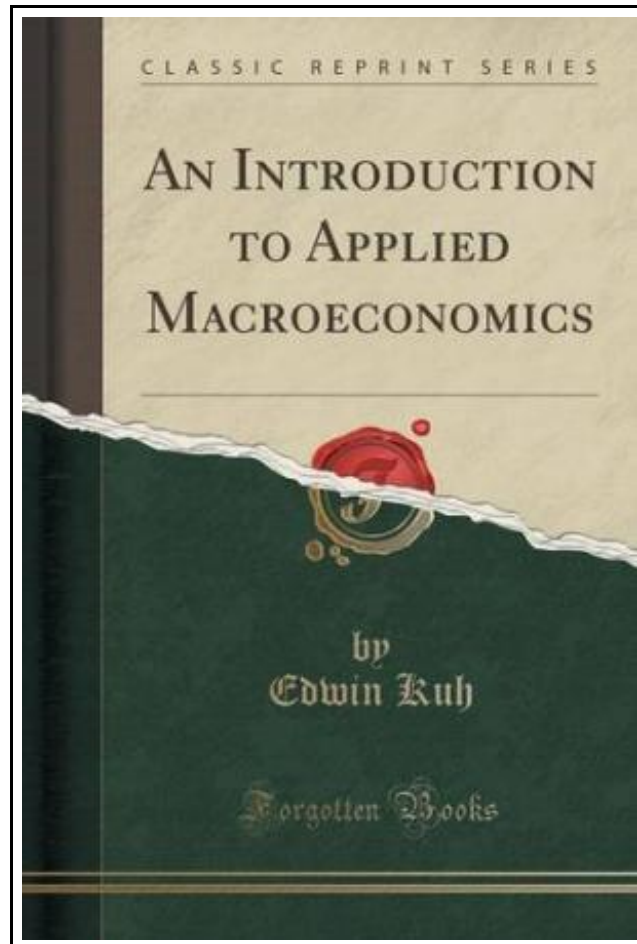


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Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book ***** Print on Demand *****.Excerpt from An Introduction to Applied Macroeconomics We feel that any intermediate or advanced course in macroeconomics is seriously incomplete today unless it provides students with some understanding of econometric models of national economies - macroeconomic models for short. Yet our own efforts to introduce students to econometric models of the U.S. economy have invariably been disappointing. As an outlet for these frustrations, we have written this book which is designed as a supplement to intermediate or advanced courses in macroeconomics or applied econometrics and, to a lesser extent, as a reference for researchers in the field. Most available macroeconomic models, especially those in the journal literature, are designed to forecast Gross National Product and its components. Their primary purpose is not to illustrate the structure of the economy, but rather to follow its movement over time as closely as possible. Consequently, numerous compromises are made. Quantities which are logically endogenous variables are taken as exogenous, and many equations have only the most tenuous theoretical justification. Explanations of these models tend to be brief and oriented toward the practicing professional economist. Sources of data are rarely listed, and weaknesses in the models are rarely acknowledged. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at This book is a reproduction of an important historical work. Forgotten Books uses state-of-the-art technology to digitally reconstruct the work, preserving the original format whilst repairing imperfections present in the aged copy. In rare cases, an imperfection in the original, such as a blemish or missing page, may be replicated in our edition. We do, however, repair the vast majority of imperfections successfully; any imperfections...



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