

## QUESTIONS - CHAPTER 27 NEW MACROECONOMICS

### Question 27.1

The results of new macroeconomics models are still highly sensitive on the specific assumptions being made. It will therefore take some time before this range of models will be more widely used by policy makers than the Mundell-Fleming model. Still, the new macroeconomics models have the potential to do so.

**27.1A** What are the main differences between new macroeconomics models and the Mundell-Fleming model?

**27.1B** Why are these features of the new models important in the modern world economy?

### Question 27.2

The model of Obstfeld and Rogoff discussed in the main text gives a policy prescription for monetary authorities when a productivity shock does not have any effect on an economy (characterized by sticky wages). The model suggests that monetary authorities should increase the money supply.

**27.2A** An improvement in productivity is modeled as a fall in  $K$ . What does a fall in  $K$  actually represent and why can it be used to model an improvement in productivity?

**27.2B** Why does an improvement in productivity no longer stimulate the economy when individuals have fixed their wages?

**27.2C** Describe how an increase in the money supply stimulates the economy.

**27.2D** What happens to the exchange rate, the terms of trade, and the current account when the monetary authorities raise the money supply.

**27.2E** Explain whether the home economy is better off when monetary authorities decide to raise the money supply after an improvement of productivity.

### Question 27.3

Bayoumi, Laxton, and Presenti (2004)<sup>1</sup> use a new macroeconomics model to estimate the economic effects of a reduction in product and labor market regulation in the Euro Area. They

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<sup>1</sup> T. Bayoumi, D. Laxton and P. Presenti, "Benefits and spillovers of greater competition in Europe: A macroeconomic assessment", ECB working paper series no. 341, April 2004.

# Van Marrewijk 2e Study Guide Question

**Charles van Marrewijk**



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International Economics Charles van Marrewijk, Daniel Ottens, Stephan Schueller, 2007 Written from a European perspective this text offers coverage of all the key elements of international economics trade money and finance A firm emphasis is placed on ensuring that students understand how the theory relates to real world examples providing undergraduate students with everything they need to understand this course Empirical and Political detail is given close attention International Economics contains 32 chapters split into 2 parts with part one covering International Trade and Part two covering International Money A comprehensive online study guide for students will support the text with further This text is supported by an Online Resource Centre that includes a comprehensive study guide to assist students in reinforcing what they have learnt and preparing for exams

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The New Introduction to Geographical Economics Steven Brakman, Harry Garretsen, Charles van Marrewijk, 2009-04-09 Geographical economics starts from the observation that economic activity is clearly not randomly distributed across space This revised and updated introduction to geographical economics uses the modern tools of economic theory to explain the who why and where of the location of economic activity The text provides an integrated first principles introduction to geographical economics for advanced undergraduate students and first year graduate students and has been thoroughly revised and updated to reflect important developments in the field including new chapters on alternative core models and policy implications It presents a truly global analysis of issues in geographical economics using case studies from all over the world including North America Europe Africa and Australasia and contains many computer simulations and end of chapter exercises to encourage learning and understanding through application

The Johns Hopkins ABSITE Review Manual , An Introduction to Geographical and Urban Economics Steven Brakman, Harry Garretsen, Charles van Marrewijk, 2019-12-12 This up to date third edition provides an accessible introduction to urban and geographical economics using real world examples and key models

Vascular Surgery George

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**On the Limits and Possibilities of the Principle of Minimum Differentiation** Jeroen Hinloopen, Charles van Marrewijk, 1995

**Subject Guide to Books in Print**, 1971 **Index Medicus**, 2002 Vols for 1963 include as pt 2 of the Jan issue Medical subject headings *Books In Print 2004-2005* Ed Bowker Staff, Staff Bowker, Ed, 2004

**CLEVELAND CLINIC JOURNAL OF MEDICINE**, 2005 **Interventional Cardiology** George D. Dangas, Carlo Di Mario, Holger Thiele, Peter Barlis, 2022-08-01 Aktualisierter Ratgeber zum Verständnis und zur Durchführung moderner Verfahren in der interventionellen Kardiologie Bei den minimalinvasiven Methoden für kardiovaskuläre Eingriffe findet eine rasante Entwicklung statt die durch beispiellose Fortschritte in der Technologie und dem verfahrenstechnischen Know how angetrieben wird Die innovativen Techniken sind nicht nur in der Kardiologie sondern im gesamten medizinischen Bereich von immer größerer Bedeutung denn sie bieten spannende Perspektiven für zahlreiche verwandte Bereiche der

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