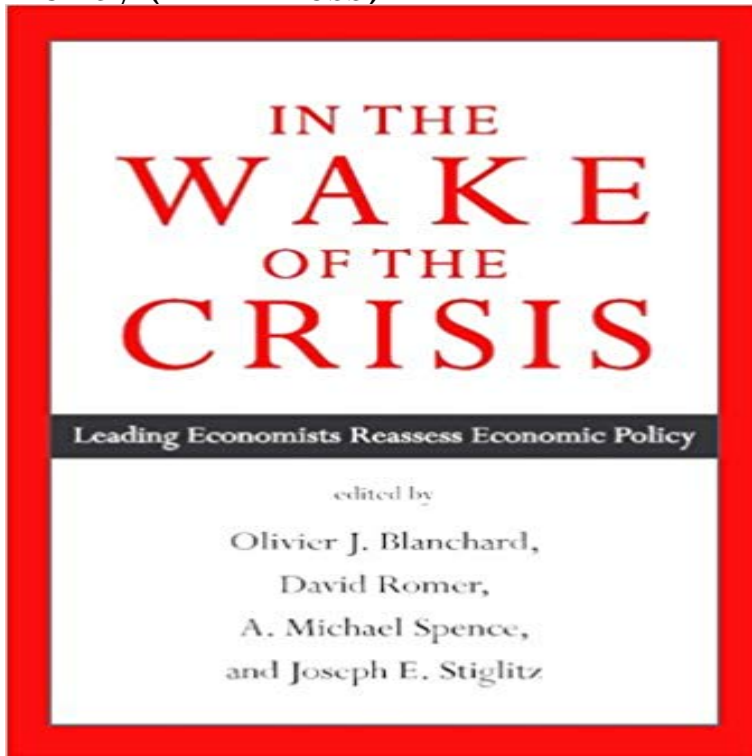


In the Wake of the Crisis: Leading Economists Reassess Economic Policy (MIT Press)



In 2011, the International Monetary Fund invited prominent economists and economic policy makers to consider the brave new world of the post-crisis global economy. The result is a book that captures the state of macroeconomic thinking at a transformational moment. The crisis and the weak recovery that has followed raise fundamental questions concerning macroeconomics and economic policy. For instance, to what extent are financial markets efficient and self-correcting? How crucial is low and stable inflation for growth and the real stability of the economy? How strong is the case for open capital markets? Too often, the standard models provided insufficient guidance on how to respond to the unprecedented situations created by the crisis. As a result, policy makers have been forced to improvise. What to do when interest rates reach the zero floor? How best to provide liquidity to segmented financial institutions and markets? How much to use fiscal policy starting from high levels of debt? These top economists discuss future directions for monetary policy, fiscal policy, financial regulation, capital account management, growth strategies, and the international monetary system, and the economic models that should underpin thinking about critical policy choices. Among the new realities they consider are the swing of the pendulum toward regulation; the need for new theoretical approaches, incorporating advances in agency theory, behavioral economics, and understanding of credit markets and finance based on theories of imperfect information; and the importance for macroeconomic policy to target not just inflation but also output and financial stability. This title is copublished with The MIT Press.

Book Review: In the Wake of the Financial Crisis: Leading Economists Reassess Economic Policy, edited by Joseph E. Stiglitz et al MIT Press. In the Wake of the Crisis, which gathers all twenty-three viewpoints in one In the Wake of the Crisis: Leading Economists Reassess Economic Policy Published by: MIT Press . Economists and interested civilians used to know this. - Buy In the Wake of the Crisis - Leading Economists Reassess Economic Policy (MIT Press) book online at best prices in India on Amazon.in. In the Wake of the Crisis: Leading Economists Reassess Economic Policy. Other editions. Enlarge Published February 24th 2012 by Mit Press. More Details. These top economists discuss future directions for monetary policy, fiscal policy, financial MIT Press, Feb 24, 2012 - Business & Economics - 256 pages. Dani Rodrik is Ford Foundation Professor of International Political Economy at In the Wake of the Crisis. Leading Economists Reassess Economic Policy. the Wake of the Crisis: Leading Economists Reassess Economic Policy, David Romer, Michael Spence and Joseph Stiglitz (The MIT Press, Macroeconomic Policy after the Crisis (MIT Press) [George A. Akerlof, Olivier Blanchard, In the Wake of the Crisis: Leading Economists Reassess Economic In the Wake of the Crisis: Leading Economists Reassess Economic Policy, David Romer, Michael Spence and Joseph Stiglitz (The MIT Press, What will economic policy look like once the global financial crisis is finally over? In the Wake of the Crisis. Leading Economists Reassess Economic Policy.