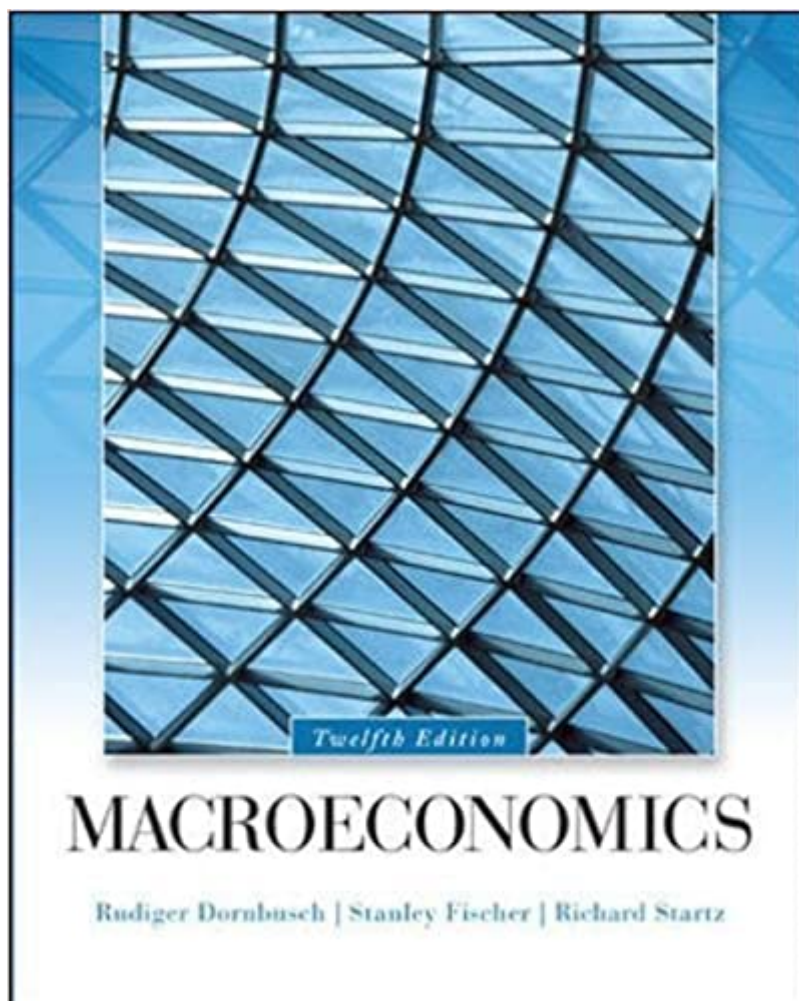


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# Macroeconomics (McGraw-Hill Economics)



## Synopsis

Dornbusch, Fischer, and Startz has been a long-standing, leading intermediate macroeconomic theory text since its introduction in 1978. This revision retains most of the text's traditional features, including a middle-of-the-road approach and very current research, while updating and simplifying the exposition. A balanced approach explains both the potential and limitations of economic policy. Macroeconomics employs a model-based approach to macroeconomic analysis and demonstrates how various models are connected with the goal of giving students the capacity to analyze current economic issues in the context of an economic frame of reference. The only pre-requisite continues to be principles of economics.

## Book Information

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## Customer Reviews

STANLEY FISCHER is governor of the Bank of Israel. Previously he was vice chairman of Citigroup and president of Citigroup International, and from 1994 to 2002 he was first deputy managing director of the International Monetary Fund. He was an undergraduate at the London School of Economics and has a PhD from MIT. He taught at the University of Chicago while Rudi Dornbusch was a student there, starting a long friendship and collaboration. He was a member of the faculty of the MIT Economics Department from 1973 to 1998. From 1988 to 1990 he was chief economist at the World Bank. His main research interests are economic growth and development; international economics and macroeconomics, particularly inflation and its stabilization; and the economics of transition. <http://www.iie.com/fischer> Castor Professor of Economics at the University of

Washington. He was an undergraduate at Yale University and received his Ph.D. from MIT, where he studied under Stanley Fischer and Rudi Dornbusch. He taught at the Wharton School of the University of Pennsylvania before moving on to the University of Washington, and he has taught, while on leave, at the University of California â€” San Diego, the Stanford Business School, and Princeton. His principal research areas are macroeconomics, econometrics, and the economics of race. In the area of macroeconomics, much of his work has concentrated on the microeconomic underpinnings of macroeconomic theory. His work on race is part of a long-standing collaboration with Shelly Lundberg. [www.econ.washington.edu/user/startz](http://www.econ.washington.edu/user/startz)RUDI DORNBUSCH (1942â€”2002) was Ford Professor of Economics and International Management at MIT. He did his undergraduate work in Switzerland and held a PhD from the University of Chicago. He taught at Chicago, at Rochester, and from 1975 to 2002 at MIT. His research was primarily in international economics, with a major macroeconomic component. His special research interests included the behavior of exchange rates, high inflation and hyperinflation, and the problems and opportunities that high capital mobility pose for developing economies. He lectured extensively in Europe and in Latin America, where he took an active interest in problems of stabilization policy, and held visiting appointments in Brazil and Argentina. His writing includes *Open Economy Macroeconomics* and, with Stanley Fischer and Richard Schmalensee, *Economics*.

This book is incredibly straightforward and easy to read and understand. Stanley Fisher and company provide excellent examples for each of the fundamental models and also show how models and theory are connected to real world policy situations. I recommend this textbook, even if you're not an economics major.

Book has been written in

good quality.

I doubt that Fischer or the new co-author wrote much in the book. Probably a young and not so educated graduate student did. Dornbusch is deceased . I recall earlier editions of the book which were quite good. The new editions are a reproach to respectable academia and an unmitigated embarrassment to professionals teaching from this book.

My classmates and I found grammatical errors throughout. My personal favorite is two consecutive

questions that use, "your" instead of, "you're." This book may have once been the best best around, but it isn't anymore.

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