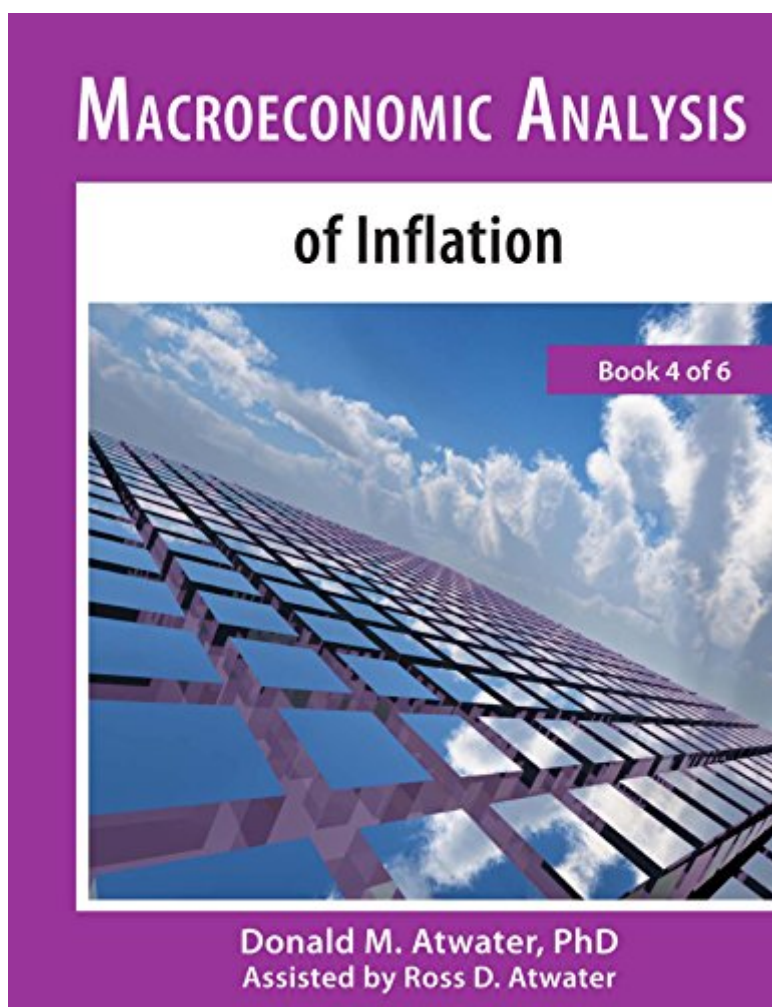


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# Macroeconomic Analysis Of Inflation: (Book 4 Of 6)



## Synopsis

Have you ever heard an older relative complain about the high prices of going to the movies today compared to the 1950s? This book explains when such statements are real problems and when they are misconceptions. Problems occur when more income is needed to buy the same amounts of goods and services in different years. For example, \$105 is needed to buy what could be purchased for \$100 last year. A loss in purchasing power which is caused by inflation means that most people purchase less and consumption decreases. Two views of inflation are presented in this book. The first view focuses on the causes of inflation. The second analyzes how central banks manage or control expected increases in future inflation. The latter is associated with buying and selling in the economy. Economists explain that inflation occurs when too many buyers chase after too few goods and services. As such, inflation can come from the supply and/or demand of an economy. Too few goods or services being produced can occur when supply chain prices rise, such as commodity prices for wheat or corn due to bad weather conditions and low crop yields. When demand heats up and buyers want more than they can find, businesses selling goods and services typically raise prices, causing demand to fall so balance can be restored. Inflation is a natural market adjustment mechanism. Central banks are often tasked with maintaining a low and stable level of inflation. The Fed in the U.S. has the tools to decrease the size of the money supply and decrease future inflation levels. Most people in the U.S. would give the Fed credit for controlling inflation over the last 2-3 decades. While inflation has been low due to the lingering effects of slow economic growth the future is uncertain. Recent surveys of business leaders show that inflation is the silent giant that they are most worried about. Few practitioners and economists can explain why it has not already happened. History shows that central banks print money to stimulate their economies end up creating high future inflation. The gatekeepers became the destroyers of their economies. Such crises do not happen over night. This book shows where to look for the signals that inflation is awakening.

About the Author Dr. Atwater has been teaching macroeconomics at the Graziadio School of Business and Management at Pepperdine University in Malibu, California since 1995. He has also given numerous macroeconomic seminars to corporations, faculty and practitioners including Nestlé USA, the Billion Dollar Club, the Academy of Economics and Finance, the National Association of Manufacturers, and the World Demographics Conference on Ageing. Dr. Atwater won the 2010 George Award for Outstanding Faculty Member. The business experiences he brings to the classroom include serving as chief executive for a Southern California technology company, the chief financial officer of an international, value-added software company, a principal in the human resources and compensation practice at William H. Mercer, and a director and cofounder

of several start-up companies. He has created decision-support technologies and implemented them in a number of Fortune 100 companies, including AT&T, Intel, Dell Computer, Apple Computer, BHP Minerals, IBM, Bank of America, Nestlé, and Nestlé USA. Dr. Atwater earned his AB degree in mathematics, his MA degree in mathematical economics, and his C Phil and PhD degrees in economics from the University of California, Los Angeles.

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