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The advent of digital currencies in emerging markets could spark "cryptoization" of local economies, potentially undermining

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exchange and capital controls and upsetting financial stability, the ...

Emerging market 'cryptoization' threatens financial stability - IMF

The IMF said that unsound macroeconomic policies and inefficient payment systems are among the drivers of cryptocurrency adoption in emerging economies, along with the lure of quick gains that has ...

This book is devoted to new research on macroeconomics which is a branch of economics that deals with the performance, structure, and behaviour of a national or regional economy as a whole. Along with microeconomics, macroeconomics is one of the two most general fields in economics. Macroeconomists study aggregated indicators such as GDP, unemployment

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rates, and price indexes to understand how the whole economy functions.

Macroeconomists develop models that explain the relationship between such factors as national income, output, consumption, unemployment, inflation, savings, investment, international trade and international finance. In contrast, microeconomics is primarily focused on the actions of individual agents, such as firms and consumers, and how their behaviour determines prices and quantities in specific markets. While macroeconomics is a broad field of study, there are two areas of research that are emblematic of the discipline: the attempt to understand the causes and consequences of short-run fluctuations in national income (the business cycle), and the attempt to understand the determinants of long-run economic growth (increases in national income). Macroeconomic models and their forecasts are used by both

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governments and large corporations to assist in the development and evaluation of economic policy and business strategy.

Table of contents

This text provides a new approach to the subject, including a comprehensive survey of novel theoretical approaches, methods, and models used in macroeconomics and macroeconometrics. The book gives extensive insight into economic policy, incorporates a strong international perspective, and offers a broad historical perspective.

The macroeconomic experience of emerging and developing economies has tended to be quite different from that of industrial countries. Compared to industrial countries, emerging and developing economies have tended to be much more

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unstable, with more severe boom/bust cycles, episodes of high inflation and a variety of financial crises. This textbook describes how the standard macroeconomic models that are used in industrial countries can be modified to help understand this experience and how institutional and policy reforms in emerging and developing economies may affect their future macroeconomic performance. This second edition differs from the first in offering: extensive new material on themes such as fiscal institutions, inflation targeting, emergent market crises, and the Great Recession; numerous application boxes; end-of-chapter questions; references for each chapter; more diagrams, less taxonomy, and a more reader-friendly narrative; and enhanced integration of all parts of the work.

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A comprehensive and rigorous text that shows how a basic open economy model can be extended to answer important macroeconomic questions that arise in emerging markets. This rigorous and comprehensive textbook develops a basic small open economy model and shows how it can be extended to answer many important macroeconomic questions that arise in emerging markets and developing economies, particularly those regarding monetary, fiscal, and exchange rate issues. Eschewing the complex calibrated models on which the field of international finance increasingly relies, the book teaches the reader how to think in terms of simple models and grasp the fundamentals of open economy macroeconomics. After analyzing the standard intertemporal small open economy model, the book introduces frictions such as imperfect capital markets,

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intertemporal distortions, and nontradable goods, into the basic model in order to shed light on the economy's response to different shocks. The book then introduces money into the model to analyze the real effects of monetary and exchange rate policy. It then applies these theoretical tools to a variety of important macroeconomic issues relevant to developing countries (and, in a world of continuing financial crisis, to industrial countries as well), including the use of a nominal interest rate as a main policy instrument, the relative merits of flexible and predetermined exchange rate regimes, and the targeting of “ real anchors. ” Finally, the book analyzes in detail specific topics such as inflation stabilization, “ dollarization, ” balance of payments crises, and, inspired by recent events, financial crises. Each chapter includes boxes with relevant empirical evidence and ends with exercises. The book is suitable for use in

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graduate courses in development economics, international finance, and macroeconomics.

Economics is about understanding the rational behaviour of economic agents (households, firms, industries and government) in their decisions to achieve best outcomes of their goals and aspirations. They collectively converge to achieve the utmost economic and social benefits for all in the country in terms of economic growth and development. Economic growth and development occur through efficient use of available resources to meet effective demand and social needs. The challenge that countries are facing is proper application of appropriate policy mix to optimize the opportunities of increasingly interdependent global economic landscape. For emerging economies, a multiple sector strategy that propels economic transformation is crucial.

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This needs to be predicated on robust macroeconomic policy framework that aligns with global production and consumption activities to drive economic growth process for achieving sustainable development.

The winners of the Nobel Prize show how economics, when done right, can help us solve the thorniest social and political problems of our day. Figuring out how to deal with today's critical economic problems is perhaps the great challenge of our time. Much greater than space travel or perhaps even the next revolutionary medical breakthrough, what is at stake is the whole idea of the good life as we have known it. Immigration and inequality, globalization and technological disruption, slowing growth and accelerating climate change--these are sources of great anxiety across the world, from New Delhi and

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Dakar to Paris and Washington, DC. The resources to address these challenges are there--what we lack are ideas that will help us jump the wall of disagreement and distrust that divides us. If we succeed, history will remember our era with gratitude; if we fail, the potential losses are incalculable. In this revolutionary book, renowned MIT economists Abhijit V. Banerjee and Esther Duflo take on this challenge, building on cutting-edge research in economics explained with lucidity and grace. Original, provocative, and urgent, *Good Economics for Hard Times* makes a persuasive case for an intelligent interventionism and a society built on compassion and respect. It is an extraordinary achievement, one that shines a light to help us appreciate and understand our precariously balanced world.

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Volume 27 of the International Symposia in Economic Theory and Econometrics series collects a range of unique and diverse chapters, each investigating different spheres of development in emerging markets with a specific focus on significant engines of growth and advancement in the Asia-Pacific economies.

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