

[DOWNLOAD](#)

Collected Papers on Monetary Theory (Hardback)

By Robert E. Lucas

HARVARD UNIVERSITY PRESS, United States, 2013. Hardback. Condition: New. Language: English . Brand New Book. Robert Lucas is one of the outstanding monetary theorists of the past hundred years. Along with Knut Wicksell, Irving Fisher, John Maynard Keynes, James Tobin, and Milton Friedman (his teacher), Lucas revolutionized our understanding of how money interacts with the real economy of production, consumption, and exchange. Lucas's contributions are both methodological and substantive. Methodologically, he developed dynamic, stochastic, general equilibrium models to analyze economic decision-makers operating through time in a complex, probabilistic environment. Substantively, he incorporated the quantity theory of money into these models and derived its implications for money growth, inflation, and interest rates in the long run. He also showed the different effects of anticipated and unanticipated changes in the stock of money on economic fluctuations, and helped to demonstrate that there was not a long-run trade-off between unemployment and inflation (the Phillips curve) that policy-makers could exploit. The twenty-one papers collected in this volume fall primarily into three categories: core monetary theory and public finance, asset pricing, and the real effects of monetary instability. Published between 1972 and 2007, they will inspire students and researchers who want to study the...



[READ ONLINE](#)
[2.27 MB]

Reviews

The ebook is straightforward in go through preferable to recognize. It typically does not charge too much. Its been designed in an exceptionally straightforward way and it is just following i finished reading this book where basically altered me, affect the way i really believe.

-- Dr. Reta Murphy

It becomes an amazing pdf which i actually have at any time read through. This can be for all those who statte there had not been a worthy of reading through. You wont sense monotony at anytime of your own time (that's what catalogues are for relating to should you check with me).

-- Claud Kris