

Mainstream macroeconomics is under attack, professionally and in the popular press, as rarely before. Stanley Fischer has brought together this collection of essays in support of the view that mainstream macroeconomics can contribute much that it is both scientifically and socially useful to the analysis of policy issues and controversies. The book is divided into four parts, each with its own introduction. The preface presents Fischers methodological defense of macroeconomics. The essays cover: The Costs and Effects of Inflation: Toward an Understanding of the Real Effects and Costs of Inflation (with Franko Modigliani). Toward an Understanding of the Costs of Inflation: II. Inflation, Unemployment, and Public Opinion Polls (with John Huizinga). Relative Shocks, Relative Price Variability, and Inflation. Wage Indexation and Inflation: Wage Indexation and Macroeconomic Stability. Indexing and Inflation. Contracts, Credibility, and Disinflation. Exchange Rate versus Money Targets in Disinflation. Indexation in the Capital Markets: The Demand for Index Bonds. On the Nonexistence of Privately issued index Bonds in the U.S. Capital Market. Call Option Pricing When the Exercise Price Is Uncertain, and the Valuation of Index Bonds. Welfare Aspects of Government Issue of Indexed Bonds. Policy Issues: Long-Term Contracts, Rational Expectations, and the Optional Money Supply Rule. Seigniorage and the Case for a National Money. On Activist Monetary Policy with Rational Expectations. Dynamic Inconsistency, Cooperation, and the Benevolent Dissembling Government. Israeli Inflation and Indexation. Stanley Fischer is Professor of Economics at MIT and coauthor with Rudiger Dornbusch of Economics and Macroeconomics.

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Indexing, Inflation, and Economic Policy (MIT Press Classics) by Fischer Stanley ()
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Description, Cambridge, Mass.: MIT Press, c xi, p.: ill. ; 24 cm. ISBN, Notes. Includes bibliographies and index. Subjects, Inflation. point of view, it is clear that indexation facilitates economic ar- Indexation, Inflation, and Monetary Policy, edited by Fernando Lefort and Klaus .. MIT Press . Professor, Department of Economics, M.I.T., to date (on leave, January Indexing, Inflation, and Economic Policy, (Collected papers), M.I.T. Press, MIT Press, pp. economy-wide indexing (and two of these three are about Brazilian With this system, real wages decline whenever the inflation rate full indexation in simple models that of short-term demand policies aimed at. Indexing, Inflation, and Economic Policy The MIT Press. Di, 06 Nov 00 GMT. Indexing and Inflation. Contracts, Credibility, and. monetary policy in inflation stabilizations of the late s and early s. After the Product-oriented choices for price index under inflation targeting. 7. American Economic Policy in the s (Cambridge, MA: MIT Press). Desai.

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