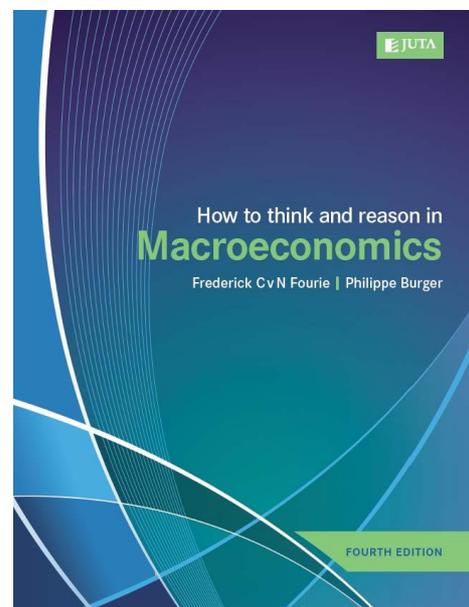


How to Think and Reason in Macroeconomics 4e (WebPDF)

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About this Publication:

Why do economic variables change? So what if they do? What happens next? How do economic processes and policy institutions really work? What can policy do?

The answers are found in *How to think and reason in Macroeconomics*, a popular university text with very positive feedback from students, lecturers and practitioners. It combines well-informed intuitive understanding with solid economic theory plus a concrete understanding of South African economic processes, institutions and data. In this way it prepares you to analyse macroeconomic events and policies in a globalised and development context.

About the authors

Frederick Fourie has a PhD in Economics from Harvard University, has been Professor of Economics at the University of the Free State (UFS) since 1982, was appointed Distinguished Professor in 1996 and served as Vice-Chancellor of the UFS from 2003–2008. In the early 1990s he was head of the Unit for Fiscal Analysis at the National Treasury. Currently he is Research Co-ordinator of the Research Project on Employment, Income Distribution and Inclusive Growth (REDI), based at the University of Cape Town. He also is editor of the online policy forum Econ3x3.

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Contents Include:

- **Part I: How does the economy work?**
- Why macroeconomics? An introduction to the issues
- The basic model I: consumers, producers and government
- The basic model II: financial institutions, money and interest rates

- A model for an inflationary economy: aggregate demand and supply
- Extending the model: inflation and policy reactions
- Macroeconomics in the very long run: growth theory
- **Part II: Macroeconomic policy, unemployment, inflation and growth in an open economy**
- Monetary policy: the role of the Reserve Bank
- Fiscal policy: the role of the government
- Policy problems: coordination, lags and schools of thought

Of Interest and Benefit to:

- Second-year macroeconomics courses
 - Second or third year macroeconomic policy courses
 - MBA macroeconomics courses and practicing economists
- This edition provides
- Accessible analysis, theory and diagrams
 - Real-world economic reasoning skills
 - Continuous focus on the open economy
 - Analytical case studies of the global financial crisis, the Euro crisis and the Eskom crisis
 - Theoretical and policy analysis of unemployment, inflation, low growth and inclusive growth, as well as the National Development Plan
 - First-hand, freshly updated information on how South African policy institutions, processes and instruments work
 - Integration of the social and economic realities (notably inequality and poverty) of South Africa as a middle-income developing country
 - Thorough exposure to South African data sources, with many useful data tips
 - Web-based animations that provide unique insights into macroeconomic fluctuations, shocks and policy effects.