

Rational Expectations In Macroeconomics: An Introduction To Theory And Evidence By Clifford Attfield;David Demery;Nigel Duck

By Clifford Attfield;David Demery;Nigel Duck

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An economic idea that the people in the economy make choices based on their rational
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Designed to explain the concept of rational expectations in macroeconomics, the book offers a comprehensive survey of the foundations, extensions and policy

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(date: 2014-11-17) David Demery Nigel Duck: 12/1 / 35: Optimally Rational Expectations and Macroeconomics Clifford L.F. Attfield: 15/1 / 50:

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Rational expectations is a necessary condition to obtain internal consistency in stochastic, dynamic, aggregate ("macroeconomic") models in economics. To obtain

American economist who won the 1995 Nobel Prize for Economics for developing and applying the theory of rational expectations, an econometric hypothesis.

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A central development in new classical thought came when Robert Lucas introduced rational expectations to macroeconomics. Prior to Lucas,

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