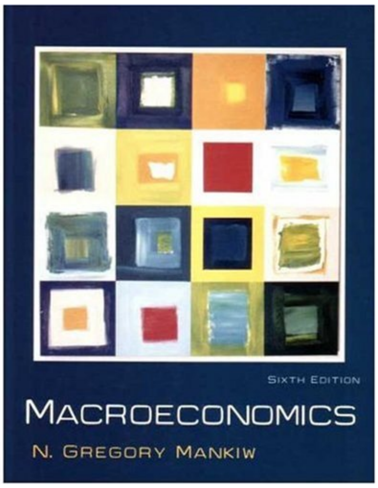
[PDF] Macroeconomics

N. Gregory Mankiw - pdf download free book



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Description:

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Macroeconomics (from the Greek prefix makro- meaning "large" + economics) is a branch of economics dealing with the performance, structure, behavior, and decision-making of an economy as a whole. This includes regional, national, and global economies.[1][2]. Macroeconomists study aggregated indicators such as GDP, unemployment rates, national income, price indices, and the interrelations among the different sectors of the economy to better understand how the whole economy functions. Macroeconomics is the branch of economics that deals with the structure, performance, behavior, and decision-making of the whole, or aggregate, economy. The two main areas of macroeconomic research are long-term economic growth and shorter-term business cycles. Macroeconomics in its modern form is often defined as starting with John Maynard Keynes and his theories about market behavior and governmental policies in the 1930s; several schools of thought have developed since. Macroeconomics (from the Greek prefix makro- meaning "large" + economics) is a branch of economics dealing with the performance, structure, behavior, and decision-making of an economy as a whole. For example, using interest rates, taxes and government spending to regulate an economyâ€™s growth and stability. This includes regional, national, and global economies. Macroeconomics therefore relate to the concepts of the national economy that are measured through national accounting, input-output models, etc. During the 30s, J.M. Keynes, promoted the study of this matters with his concepts of aggregate demand, full employment and so on. In contrast to microeconomics, macroeconomics seeks the â€œlarge pictureâ€, showing the operations of the economy as a whole, rather than its internal diversity. In fact, it regards the economy as producing a single and unique good.