



Macroeconomic Policy: Demystifying Monetary and Fiscal Policy

Farrokh K. Langdana

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Macroeconomic Policy is an applications oriented text designed for individuals who desire a hands-on approach to analyzing the effects of fiscal and monetary policies. The book demystifies the linkages between monetary and fiscal policies and key macroeconomic variables such as income, unemployment, inflation and interest rates. MBA and Executive MBA students who appreciate the importance of monetary and fiscal analysis will find this text to be right on target. Financial analysts and individual investors who need to strip away economic myths and jargon and systematically examine and understand the effects of macro policies will also find the book extremely useful.

A unique feature of this book is the extensive use of specially written "newspaper" articles designed to simulate current macroeconomic news. Topics such as unemployment, soft landings, overheated economies, asset-price bubbles, liquidity traps, hyperinflations, and exchange rate meltdowns are incorporated in these articles. Each chapter contains exercises that enable the reader to relate specific underlined passages in these articles to the theory presented in preceding chapters. This distinctive approach ensures real-world applicability, and supporting diagrams further enable the reader to relate current economic news to the theoretical material discussed.

Macroeconomic Policy is designed for a global audience. A key feature of this book is its emphasis on the role of expectations and "paradigm shifts" in implementing fiscal and monetary policies, both in developed as well as in emerging economies. This approach explains why once-successful macroeconomic models suddenly cease to be effective, and why Keynesian as well as Supply-Side models can legitimately coexist in several developed economies.

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