Economic Policy in the International Economy

This book contains fifteen major essays on international economics. The authors investigate five principal themes: theory and empirics of financial issues in open economies; economic growth; public economies; and political economy. Written to honor Professor Assaf Razin of Tel Aviv and Cornell Universities on the occasion of his sixtieth birthday, the essays pay close attention to policy issues as well as formal analysis. The contributors include renowned specialists in international economics based in North America, Europe, Israel, and China. This volume of cutting-edge research will be of interest to scholars, policymakers, and advanced students alike.

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Economic Policy in the International Economy

Essays in Honor of Assaf Razin

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Preface

Assaf Razin is a distinguished economist who has made major contributions to a number of fields. He is particularly known for his work on human capital and growth, the economics of the family, public economics, and international economics. In international economics he played a major role in the application of modern analytical tools to the study of the balance of payments and exchange rates. He is one of the founders of the intertemporal approach to the balance of payments and his book with Jacob Frenkel established a standard for all future work in this area.

But Assaf Razin is not only a great scholar. He is also one of the founders of the Department of Economics at Tel Aviv University, where he has spent most of his adult life. And he is a great friend. For all these reasons it was indeed a pleasure and a privilege for us to organize a conference in honor of his 60th birthday. The organization proved to be an easy task, because Assaf’s many friends happily flocked from all over the globe to celebrate his birthday. As a result we were able to bring together the most distinguished members of our profession to discuss international economic issues. This volume contains the papers from that conference, which took place at the Eitan Berglas School of Economics at Tel Aviv University, March 25–26, 2001.

The conference was organized and funded by the Sapir Center for Development Studies. We thank the Center for its contribution to what turned out to be a magnificent event.