This textbook offers a complete course in applied macroeconomics at the intermediate level that emphasizes the application of economic theory to real-world data and policy. Topics covered include national and international income and financial accounts, business cycles, financial markets, economic growth, labor markets, aggregate supply and demand, inflation, and monetary and fiscal policy. The text is unique in developing a detailed toolkit of elementary statistics and graphical techniques for economic data. One strength is its detailed treatment of national and international financial markets and the institutions of monetary and fiscal policy, which makes it especially helpful in understanding recent economic crises. The website for the text is found at www.appliedmacroeconomics.com.

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APPLIED INTERMEDIATE MACROECONOMICS

KEVIN D. HOOVER

Duke University
To

Joseph Bisignano

and

Andrew Graham,

my teachers and mentors in the quest to understand the economy,

not as we want it to be, but as it is.
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This book was first conceived in the mid-1990s when I engaged in a radical reformulation of my bread-and-butter Intermediate Macroeconomics course at the University of California, Davis – making it much more empirically oriented. None of the extant textbooks really suited my course. My first debt is to John Greenman, then a commissioning editor at Addison-Wesley. When he first proposed that I write a textbook, I expressed the reservation that the book that I wanted to write would be too unlike the market leaders, too much of a niche book to be commercially successful. Even so, he urged me to write a prospectus and offered me a contract. For various reasons, the work on the book was slow, and after a number of personnel changes, Addison-Wesley and I parted ways.

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