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About Our Author: Jason Welker teaches economics to nearly 100 students from 40 countries each year. Jason writes a blog for Economics students around the world which can be read at www.welkerswikinomics.com. He has also led workshops on technology in the

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Economics classroom at AP® Summer Institutes and at the National Center for Economics Education conference in Washington, D.C. He has recently completed a textbook for the IB Economics curriculum, and is constantly developing and making available many other resources for Econ students through his website. His latest venture, Macroeconomics Crash Course, provides students with a powerful resource for use in preparation for their AP® exams.

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The General Theory of

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Traditionally, economics

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within expenditure, more

on policy considerations than the more mundane matters of public expenditure management. For many years, the IMF's Public Expenditure Management Division has answered specific questions raised by fiscal economists on such missions. Based on this experience, these guidelines arose from the need to provide a general overview of the principles and practices observed in three key aspects of public expenditure management:

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budget preparation, budget execution, and cash planning. For each aspect of public expenditure management, the guidelines identify separately the differing practices in four groups of countries - the francophone systems, the Commonwealth systems, Latin America, and those in the transition economies. Edited by Barry H. Potter and Jack Diamond, this publication is intended for a general fiscal, or a general budget,

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advisor interested in the macroeconomic dimension of public expenditure management. This in-depth preparation for both AP economics exams provides a detailed review of all test topics. Includes two full-length practice tests--one in Microeconomics and one in Macroeconomics-- with all test questions answered and explained. The substantially revised fourth edition of a widely used text, offering both an

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introduction to recursive methods and advanced material, mixing tools and sample applications. Recursive methods provide powerful ways to pose and solve problems in dynamic macroeconomics.

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government policies. The second new chapter explores the mechanics of matching models and identifies a common channel through which productivity shocks are magnified across a variety of matching models. Other chapters have been extended and refined. For example, there is new material on heterogeneous beliefs in both complete and incomplete markets models; and there is a deeper account of forces that shape aggregate

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labor supply elasticities in lifecycle models. The book is suitable for first- and second-year graduate courses in macroeconomics. Most chapters conclude with exercises; many exercises and examples use Matlab or Python computer programming languages.

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We wish to thank Georg Hasenkamp for valuable comments on an earlier draft of the manuscript and Steven Diamond for his kindness in reading the manuscript and providing advice regarding the style of the exposition. We are also grateful to Miss Ingeborg Kasper for her careful typing of the manuscript. Contents 1.

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In the face of the economic, political, and social problems resulting from world-wide inflation, theories of the price index have gained new attention. This newfound interest in price indices stems from the fact that all such indices are designed to serve as yardsticks for measuring the price behavior of goods and services. That is, all price indices relate to the concept of the 'purchasing power of money'. If prices increase, then the value

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Between * Factor Markets * Public
Goods, Externalities, and the Role
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Measures of Performance *
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Demand and Aggregate Supply *
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