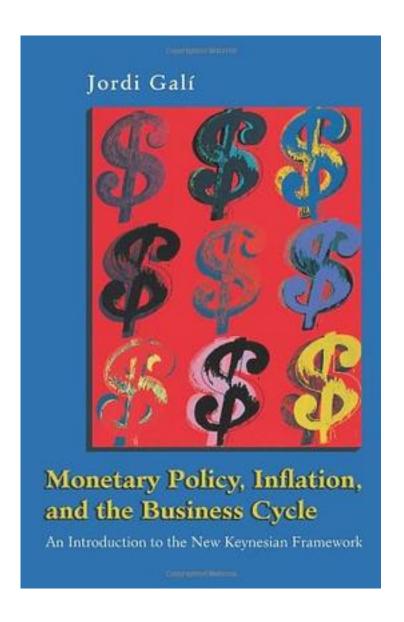
## Monetary Policy, Inflation, and the Business Cycle



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The New Keynesian framework has emerged as the workhorse for the analysis of monetary policy and its implications for inflation, economic fluctuations, and welfare. It is the backbone of the new generation of medium-scale models under development at major central banks and international policy institutions, and provides the theoretical underpinnings of the inflation stability-oriented strategies adopted by most central banks throughout the industrialized world. This graduate-level textbook provides an introduction to the New Keynesian framework and its applications to monetary policy. Using a canonical version of the New Keynesian model as a reference framework, Jordi Gal explores issues pertaining to the design of monetary policy, including the determination of the optimal monetary policy and the desirability of simple policy rules. He analyzes several extensions of the baseline model, allowing for cost-push shocks, nominal wage rigidities, and open economy factors. In each case, the implications for monetary policy are addressed, with a special emphasis on the desirability of inflation targeting policies. The most up-to-date and accessible introduction to the New Keynesian framework available Uses a single benchmark model throughout Concise and easy to use Includes exercises An ideal resource for graduate students, researchers, and market analysts

## 作者介绍:

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标签

经济学

宏观经济学

Macroeconomics

经济

货币
数学
NewKeynesian_Macro
评论
一直不理解一件事: 为什么有人会对DSGE感兴趣…
Gali New Keynesian
  啃
Using Dynare to encode DSGE is super. My Prof said he loves DSGE.
 清晰明快。潦草地读完,ch 6 ch 7还有很多地方不懂。以后还会翻出来的吧。

教材

Gali这本书没有提供一些细节,但多方面参考并理解后觉得这真是本好书。
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## 书评

其实以前很排斥宏观经济学,因为各种理论繁杂,无不是应景而生,救急产物。泰勒ru le中 phi-pi 等于1.5, nominal interest rate的调整要是inflation改变的1.5倍。鬼知道为什么,但是现在通过复杂DSGE系统解到最后一步,才发现原来必须要大于1才能得到稳定的一个系统,至于究竟...

作者和NYU的Gertler教授都是诺奖的潜在得主。这本书角度很前沿,对新凯恩斯的分析 很独到。特别是NKPC的推导很漂亮,分析也很精辟。 此书最大的难点就在于推导,每一章的附录数学部分已然显得很简略,初读此书会觉得完全lost。如果有老师指导可能会更好一些。同时推荐Gali和Ger...

此书难度适中,是学习新凯恩斯的优秀教材。书中模型较为简单,深入浅出,但思想很深刻,实用性很强,读者能够较快上手。目前关于货币经济与新凯恩斯的教材还有Woo dfood和Walsh的,相比之下,Walsh的书更系统些,也更厚,但难度也更高。此书只有 200页,可以作为新凯恩斯的入门教...

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