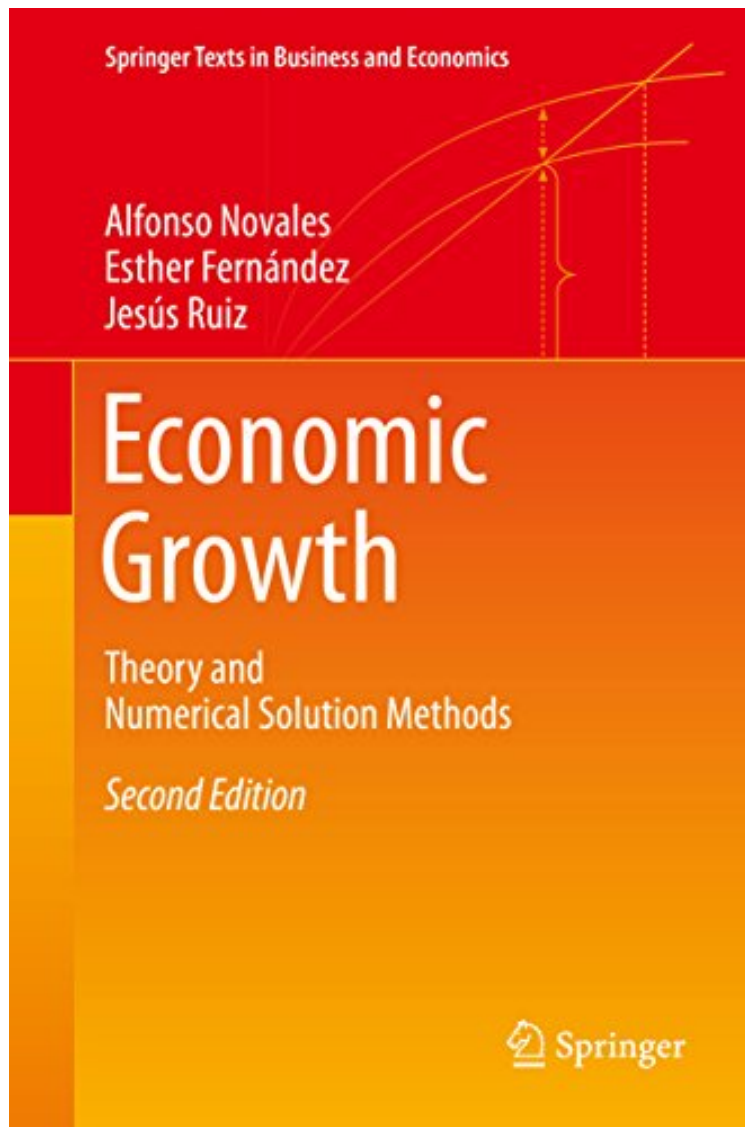


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## Economic Growth: Theory and Numerical Solution Methods (Springer Texts in Business and Economics)

Alfonso Novales, Esther Fernández, Jesús Ruiz  
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Alfonso Novales, Esther Fernández, Jesús Ruiz : Economic Growth: Theory and Numerical Solution Methods (Springer Texts in Business and Economics) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Economic Growth: Theory and Numerical Solution Methods (Springer Texts in Business and Economics):

1 of 1 people found the following review helpful. The best Advanced Macroeconomics book! By Raul Alexander

Velita Zorrilla There are a few books on Advanced Macroeconomics aimed for advanced undergraduates or beginning graduate students with no rigorous mathematical level (real analysis, stochastic process, etc) . Perhaps the best known is "Advanced Macroeconomics", by David Romer, mainly because its "intermediate" mathematical level (sorry, but I just read the first half of the book). However, this book is much better than it, for the following reasons: 1. The mathematical level is similar to Alpha Chiang's book (a book widely used in undergraduate classes). However, if you've taken mathematical economics long time ago, and you don't have the strength to read it again, don't worry. This book has a great appendix on all mathematical topics necessary to understand the entire book (some of them are not provided by Alpha Chiang's book) 2. Have you tried to read some "advanced macroeconomic" books, reached an odd formula, and you couldn't find out where it came from? Well, you won't have that problem with this book (except if you don't remember some microeconomic concepts, like "inelastic labor supply") Anyway, even if you can't remember those concepts, you won't miss anything which compromise the understanding of the next chapters if you just take those concepts as "given conditions". I wonder if Romer has the same feature. 3. Unlike Romer's book, this book has a lot of numerical examples, either in excel or matlab. So, if you don't have a programming background, you'll still be able to replicate some examples of the book using excel. You have to have a background in time series, by the way. 4. I just found a couple of typos, especially in distortionary taxes. But may be it is because I'm not native english speaker, or the author is not native english speaker too. Fortunately, both speak the same native language, and I'll try to ask him about them. The only drawback is that this book doesn't cover as much topics as Romer, but again, it doesn't matter: Currently I'm reading "The ABCs of RBCs" as a complement, other masterpiece on Macroeconomics.

This is a book on deterministic and stochastic Growth Theory and the computational methods needed to produce numerical solutions. Exogenous and endogenous growth models are thoroughly reviewed. Special attention is paid to the use of these models for fiscal and monetary policy analysis. Modern Business Cycle Theory, the New Keynesian Macroeconomics, the class of Dynamic Stochastic General Equilibrium models, can be all considered as special cases of models of economic growth, and they can be analyzed by the theoretical and numerical procedures provided in the textbook. Analytical discussions are presented in full detail. The book is self contained and it is designed so that the student advances in the theoretical and the computational issues in parallel. EXCEL and Matlab files are provided on an accompanying website (see Preface to the Second Edition) to illustrate theoretical results as well as to simulate the effects of economic policy interventions. The structure of these program files is described in "Numerical exercise"-type of sections, where the output of these programs is also interpreted. The second edition corrects a few typographical errors and improves some notation.

From the Back Cover This is a book on deterministic and stochastic Growth Theory and the computational methods needed to produce numerical solutions. Exogenous and endogenous growth models are thoroughly reviewed. Special attention is paid to the use of these models for fiscal and monetary policy analysis. Modern Business Cycle Theory, the New Keynesian Macroeconomics, the class of Dynamic Stochastic General Equilibrium models, can be all considered as special cases of models of economic growth, and they can be analyzed by the theoretical and numerical procedures provided in the textbook. Analytical discussions are presented in full detail. The book is self contained and it is designed so that the student advances in the theoretical and the computational issues in parallel. EXCEL and Matlab files are provided on an accompanying website (see Preface to the Second Edition) to illustrate theoretical results as well as to simulate the effects of economic policy interventions. The structure of these program files is described in "Numerical exercise"-type of sections, where the output of these programs is also interpreted. The second edition corrects a few typographical errors and improves some notation.

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