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'The teaching of macroeconomics has had to change in recent years to take account of the ever-

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increasing integration of the world economy, with countries more open to foreign investment and capital flows, and vulnerable to exchange rate movements and capital flight.

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focuses on fiscal, monetary and exchange rate issues of importance to less developed economies.

The book argues that the dichotomy between the short-term macroeconomic stabilization goal and the long-term economic growth objective commonly found in developing countries' policy framework is inappropriate.

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comprehensive and  
rigorous text that  
shows how a basic  
open economy model  
can be extended to  
answer important  
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emerging markets.

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shows how a basic  
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macroeconomic  
questions that arise in  
emerging markets.

## **Open Economy Macroeconomics in**

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## **Developing Countries by ...**

The book is suitable for use in graduate courses in

development economics, international finance, and macroeconomics. A graduate-level book in Open Economy Macroeconomics that would be quite useful for any course on the subject. It has a Newtonian elegance in that most of the text is

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developed within a  
coherent and rigorous  
framework.

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growth challenge faced by these countries concerns structural transformation, i.e., the transition to an industrial economy, rather than general aggregate demand insufficiency.

## **Is Modern Monetary Theory useful for developing countries**

...

Question: In the open-economy macroeconomic model,



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if a country becomes a better place for business and its interest rate has the tendency to increase, its net capital outflow \_\_\_\_\_.

**Solved: In the open-economy macroeconomic model, if a ...**

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Regional integration,  
with particular  
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income distribution;  
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for growth &  
distribution, fiscal  
sustainability and  
monetary policy in  
Developing Economies;  
Political Economy of  
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**Collin Constantine -  
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Ronald MacDonald

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which are previously unpublished, range from purely theoretical analyses,

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macroeconomics in the context of developing countries, where agriculture creates a dualism, where the financial sector is underdeveloped, where the informal sector is large, where markets are not perfect, where prices are often flexible and where unemployment, often

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This rigorous and comprehensive textbook develops a basic small open economy model and shows how it can be extended to answer many important macroeconomic questions that arise in emerging markets and developing economies, particularly those regarding monetary, fiscal, and exchange rate issues.

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