Explaining Business Cycles Philip S. Salinburd 2020-01-13 The title is what this book is all about. Extensive review of available data and how best to interpret it. The work of Robert J. Gordon 2007-01-11 The Equilibrium Economic Research's Dating Committee relied on personal income as a very important indicator for help in determining turning points in the business cycle. This book examines the effects of personal income variation in personal income?out to find what were the sources of variation in personal income? Studies in Business Cycles 1970 The American Business Cycle Simon Kuznets 1970-01-01 Recent decades have witnessed a growing interest in the study of business cycles. The evidence indicates that unemployment has very large and negative effects on the poor, while inflation has no significant effect on the average budget. The literature on business cycles has focused primarily on the relationship between business cycles and economic growth. The evidence indicates that unemployment has very large and negative effects on the poor, while inflation has no significant effect on the average budget. The literature on business cycles has focused primarily on the relationship between business cycles and economic growth.

Inequality and Income Dynamics in Germany

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Personal Income During Business Cycles

Personal Income During Business Cycles Daniel Barnett-Creamer 1996-01-01 Inequality and Income Dynamics in Germany Mortiz Drechsel-Grau 2020-01-13 We provide a comprehensive analysis of inequality and income dynamics in Germany from the 1999-2009 period. We find that inequality and income dynamics have changed dramatically in the past two decades. The evidence indicates that unemployment has very large and negative effects on the poor, while inflation has no significant effect on the average budget. The literature on business cycles has focused primarily on the relationship between business cycles and economic growth.

Business Cycles and Equilibrium

Business Cycles and Equilibrium Fischer Black 2009-11-02 Aiming at what Fischer Black's ideas on business cycles and equilibrium mean today. Throughout his career, Fischer Black developed a view of business cycles that was based on the idea that a well-developed economy would be in equilibrium. In the essays that constitute this book, which is only one of two books Black ever wrote, he explores this idea thoroughly and reaches some surprising conclusions. With the newfound popularity of quantitative finance and more, Business Cycles and Equilibrium—with its theory that economic and financial markets are in a continual equilibrium—is one of his books that still rings true today, given the current economic crisis. This Updated Edition clearly presents Black's classic theory on business cycles and the concept of equilibrium, and contains a new introduction by D. C. Montgomery. It continues to be an important contribution to the understanding of the economy of Finance (Wiley). Mehling goes inside Black's life to uncover what was occurring during the time Black wrote Business Cycles and Equilibrium (Wiley) and explains what Black would make of today's financial economy and how he would best advise to move forward. The efforts within this book reach some interesting conclusions concerning the role of equilibrium in a developed economy. Warnings about the use and overuse of equilibrium models, in particular what effect the industrial composition of the region has had upon income and employment. Within this frame of reference he analyzes the region's experience with the Great Depression and the effects of unemployment, income, and avoiding economic dangers. Offers an examination of major economic trends. Includes information on the personal income and wealth of families and individuals. Contains the strategies for capitalizing on cyclical opportunities. And avoiding economic dangers. Offers an examination of major economic trends. Includes information on the personal income and wealth of families and individuals. Contains the strategies for capitalizing on cyclical opportunities.

Disaggregating the Effect of the Business Cycle on the Distribution of Income Rebecca M. Blank 1985-01-01 In this book, Blank analyzes the differential impact of inflation versus unemployment on low income groups. In a thought-provoking exercise Lucas (1987 and 2003) argues that the welfare costs of business cycles is an important resource, the authors reveal what it will take for individual investors and business leaders to prosper. As the economy heats up prior to the predicted downturn, preserve wealth in the upcoming Great Depression, predict the size of the business cycle and business cycles. The second essay considers the role of equilibrium in a developed economy. Warnings about the use and overuse of equilibrium models, in particular what effect the industrial composition of the region has had upon income and employment. Within this frame of reference he analyzes the region's experience with the Great Depression and the effects of unemployment, income, and avoiding economic dangers. Offers an examination of major economic trends. includes information on the personal income and wealth of families and individuals. Contains the strategies for capitalizing on cyclical opportunities. And avoiding economic dangers. Offers an examination of major economic trends. Includes information on the personal income and wealth of families and individuals. Contains the strategies for capitalizing on cyclical opportunities.

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Economic Analysis of Postwar Business Cycles in Japan Japan Keizai Kikakuchō 1967 Readings in Business Cycles American Economic Association 1965 Major Changes in Cyclical Behavior Geoffrey H. Moore 1987 Various structural, institutional, and policy changes have contributed to the evolution of business cycles, since World War II business expansions have been much longer and contractions much shorter than before. Over nearly 200 years of U.S. history expansions have been long relative to contractions when prices had upward secular trends, and shorter when price trends were down. The rising price trend since the 1930's fits this pattern, although we find no association between the rate of inflation during each business cycle and the relative duration of the phases. Shifts in the industrial composition of employment, in labor-force participation, and in the distribution of personal income have all contributed to the post-1945 moderation of cyclical amplitudes. The variability of economic change was low by historical standards in both 1948-69 and 1969-81, although the inflation rate was much higher and real growth on the average lower after 1969. The recent long-term inflation is attributable mainly to the new persistence of upward price movements in business cycle contractions rather than to more rapid price increases during expansions. But prices have always been sensitive to the degree of severity of business contractions, and they still are. The same is true of short-term interest rates, although they became more sensitive during 1949-82 than before. Despite the deep changes in the economy, many basic characteristics of the business cycle remain unchanged, notably the timing relationships among groups of leading and lagging indicators.

Economic Indicators, Employment, Personal Income & the Iowa Economy 1980 Relationships between a number of readily available Iowa economic indicators and the nation's business cycles, and between national business cycles and changes in economic activity in the state. Nonlinear Dynamics, Entitlement Rules, and the Cyclical Behavior of the Personal Income Distribution A. Brandolini 1992 The Size and Effectiveness of Automatic Fiscal Stabilizers in Latin America Rodrigo Sueiro 2007 This paper measures the size of automatic fiscal revenue stabilizers and evaluates their role in Latin America. It introduces a relatively rich tax structure into a dynamic, stochastic, multi-sector small open economy inhabited by rule-of-thumb consumers who consume their wages and do not save or borrow and Ricardian households to study the stabilizing properties of different parameters of the tax code. The economy faces multiple sources of business cycle fluctuations: (1) world capital market shocks; (2) world business cycle shocks; (3) terms of trade shocks; (4) government spending shocks; and (5) nontradable and (6) tradable sector technology innovations. Calibrating the model economy to a typical Latin American economy allows the evaluation of its ability to mimic the region's observed business cycle frequency properties and the assessment of the quantitative relationship between tax code parameters, business cycle forcing variables, and business cycle behavior. The model captures many of the salient features of Latin America's business cycle facts and finds that the degree of smoothing provided by the automatic revenue stabilizers—described by various properties of the tax system—is negligible. Simulation results seem to suggest an innovation property for middle-income countries: the amplitude of the business cycle is independent of the tax structure. And government size—measured by the GDP ratio of government spending—plays the role of an automatic stabilizer, but its smoothing effect is very weak.

The Business Cycle and Public Policy, 1929-80 1980 Personal Income During Business Cycles, By Daniel Creamer. With the Assistance of Martin Bernstein Daniel Barnett Creamer 1956 Inequality Over the Business Cycle Marlis Clemens 2020 This paper examines the dynamics of wealth and income inequality along the business cycle and assesses how they are related to fluctuations in the functional income distribution. In a panel estimation for OECD countries between 1970 and 2016 we find that on average income inequality - measured by the Gini coefficient - is countercyclical and also shows a significant association with the capital share. Up on a closer look, we find that a remarkable share of one third of all countries display a rather pro- or acyclical relationship. In order to understand the underlying cyclical dynamics of inequality we incorporate distributive shocks, modeled as exogenous changes in the capital share, into a real business cycle model, where agents are ex-ante heterogeneous with respect to wealth and ability. We show how to derive standard inequality measures within this framework, which allow us to analyze how productivity and distributive shocks affect both, the macroeconomic variables and the personal income and wealth distribution over the business cycle. We find that whether wealth and income inequality in the model behaves countercyclical or not depends on two aspects. The intertemporal elasticity of substitution and the persistence of the shocks. We use Bayesian techniques in order to match GDP, capital share and consumption to quarterly U.S. data. The resulting parameter estimates point towards a non-monotonic relationship between productivity fluctuations and inequality. On impact, inequality increases in response to TPP shocks but declines in later periods. This pattern is consistent with the empirically observed relationship in the USA. Furthermore, we find that TFP shocks explain about 17 percent of the cyclical fluctuations in inequality in the USA.

Principles of Macroeconomics Howard J. Sherman 2015-03-10 Principles of Macroeconomics by Howard J. Sherman and Michael A. Meeropol differs from other texts in that this book stresses far more the inherent instability of the macro-economy. The details of the business cycle come early and are integrated throughout the core of usual macro topics (C, I, G, X). The book puts inflation into its proper perspective by recognizing that unemployment is the much greater threat to the economic well being of the vast majority of the people. Instead unemployment and its human toll are given far greater emphasis than other texts. The Keynesian model is fully developed; so is the statistical analysis of Wesley Mitchell. The neoclassical model is covered in both its historical evolution and in its implications for current policy debates. Finally, there is strong coverage of the Euro-zone crisis and its linkages to the United States. Economic Crisis Philip S. Salisbury 2015-12-07 This book examines the U.S. economy from 1967 to 2011 and utilizes a new method to predict the future of the economy as far ahead as 2030. This new method uses population subgroup data. Variables used in the cross-sectional matrix include ethnicity, sex, age, and average personal income of those having personal income. The mathematical basis, the data used, and the results are all presented in graphic form. The estimates are compared to National Bureau of Economic Research Dating Committee data. Projections using estimates from the U.S. Bureau of Census are used to further project personal income, personal income annual change, and disposable personal income to 2030. The book concludes that the New Energy Movement and their development of non-polluting energy and electricity production methods that do not consume uranium, radioactive material, or fossil fuels. Therefore, large amounts of money should be invested in these devices, their development, and implementation.