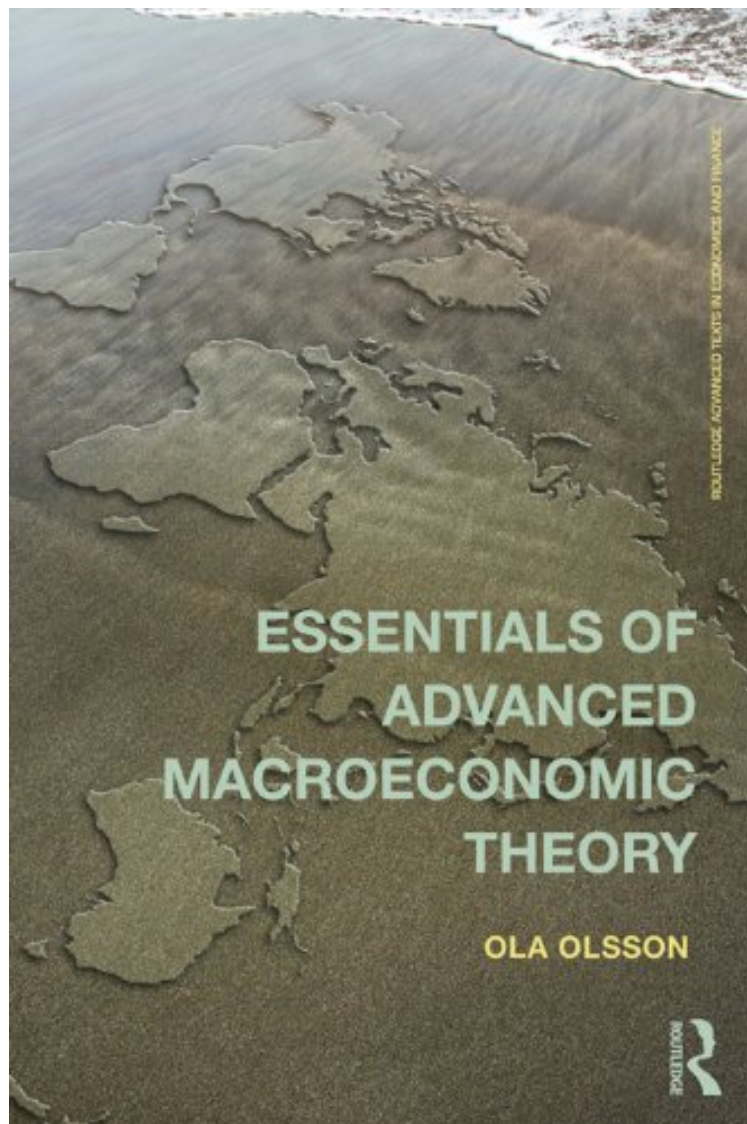


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Essentials of Advanced Macroeconomic Theory (Routledge Advanced Texts in Economics and Finance)

Ola Olsson

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The book was mandatory reading for my MSc Economics advanced macro course. The text is nicely and compactly written. All concepts are formulated in a clear manner. However, despite being written post-crisis, the book does not introduce any new concepts but merely mentions some of the major flaws in existing theories. The book being only 192 pages long, I do not see any reason not to pick Romer instead. Romer gives you essentially the same theoretical concepts (and more!) and good discussions of empirics. If you fear Romer is outdated, just read recent literature on any given issue.

Trying to summarize the essentials of macroeconomic theory in the wake of the financial crisis that has shaken not only Western economies but also the macroeconomic profession is no easy task. In particular, the notion that markets are self-correcting and always in equilibrium appears to have taken a heavy blow. However, the jury is still out on which areas should be considered as failures and what which constitute the future of research. The overall aim of this text is to provide a compact overview of the contributions that are currently regarded as the most important for macroeconomic analysis and to equip the reader with the essential theoretical knowledge that all advanced students in macroeconomics should be acquainted with. The result is a compact text that should act as the perfect complement to further study of macroeconomics: an introduction to the key concepts discussed in the journal literature and suitable for students from upper undergraduate level through to PhD courses.

About the Author
Ola Olsson is Professor in the Department of Economics at the University of Gothenburg, Sweden.