

Contents

1. Introduction to macroeconomics. National income accounting.....	5
2. Macroeconomic equilibrium.....	25
3. The monetary system and the money market.....	57
4. The <i>IS-LM</i> model.....	77
5. Monetary and fiscal policy according to the <i>IS-LM</i> model.....	95
6. The <i>AD-AS</i> model: keynesian and classical schools compared.....	115
7. The full textbook <i>AD-AS</i> model: the analysis of macroeconomic shocks.....	143
8. Unemployment and the labor market.....	165
9. Inflation.....	179
10. The open economy.....	195
11. The Mundell-Fleming model (The <i>IS-LM</i> model for an open economy).....	217
12. Comparisons of schools of economic thought. Focus on monetarism vs. New classical school.....	231
13. Business cycles and the real business cycle theory.....	249
14. Economic growth and convergence.....	263
15. References.....	287