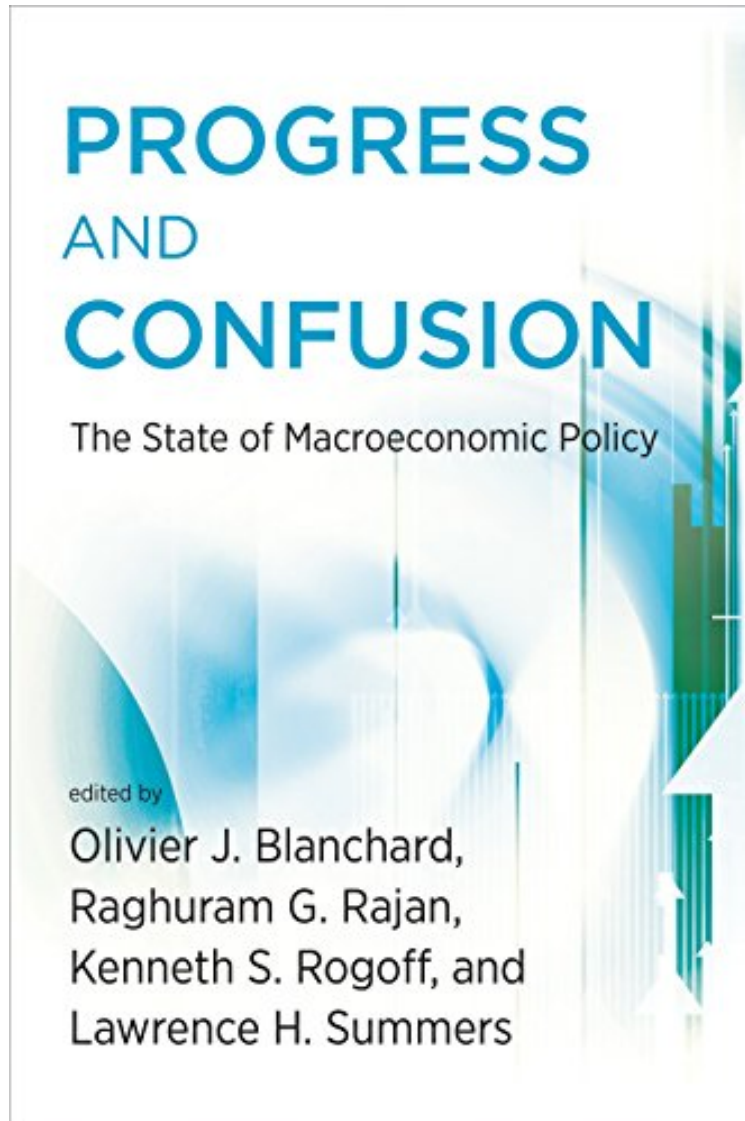


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Progress and Confusion: The State of Macroeconomic Policy (MIT Press)

Olivier Blanchard, Raghuram Rajan, Kenneth Rogoff, Lawrence H. Summers
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Olivier Blanchard, Raghuram Rajan, Kenneth Rogoff, Lawrence H. Summers : Progress and Confusion: The State of Macroeconomic Policy (MIT Press) before purchasing it in order to gage whether or not it would be worth my time, and all praised Progress and Confusion: The State of Macroeconomic Policy (MIT Press):

10 of 10 people found the following review helpful. Short and sweet essays by all the giantsBy AthanThis tremendous collection of bite-sized essays by the world's economic pundit establishment was pretty much made for my morning commute.So, at the risk of sounding like Lou Bega, it's Rogoff vs Summers on Monday, Bernanke vs

Taylor on Tuesday and Feldstein vs DeLong on Friday. Really good stuff. Because they are restricted to five pages, they get down to their point immediately. The Emerging Markets bit was not as good, with loads of locals using this as a platform to say they did a good job, even the Brazil fellow. Oh, and the Bank Negara guy thinks hersquo;s Martin Feldstein and does not end his piece with any references. Skip most of the EM bit and go straight to the inimitable Raghuram Rajan's contribution. It's as good a summary of where we find ourselves and how we got here as Olivier Blanchard's. Read this very accessible compilation and you will be 100% caught up with the status quo of the debate: secular stagnation versus debt supercycle, monetary policy vs macroprudential measures, usefulness of increased central bank balance sheets versus lack of safe assets, this is the big guys slugging it out. Get it from the horse's mouth! 6 of 7 people found the following review helpful. I strongly recommend it to researchers including professors and students in macroeconomics. By kyubin yim This book describes the current issues related to macroeconomic policies very well. In particular, in order to go beyond current confused state of macroeconomic policy, diverse suggestions of celebrated economists are very helpful to understand current issues of macroeconomics. I strongly recommend it to researchers including professors and students in macroeconomics, and finance. 3 of 3 people found the following review helpful. very interesting. I am a Phd student and found ... By Francisca Benitez very interesting. I am a Phd student and found this very enlightening. It provides thorough discussions of the most pressing issues in today's world economy.

What will economic policy look like once the global financial crisis is finally over? Will it resume the pre-crisis consensus, or will it be forced to contend with a post-crisis "new normal"? Have we made progress in addressing these issues, or does confusion remain? In April of 2015, the International Monetary Fund gathered leading economists, both academics and policymakers, to address the shape of future macroeconomic policy. This book is the result, with prominent figures -- including Ben Bernanke, Lawrence Summers, and Paul Volcker -- offering essays that address topics that range from the measurement of systemic risk to foreign exchange intervention. The chapters address whether we have entered a "new normal" of low growth, negative real rates, and deflationary pressures, with contributors taking opposing views; whether new financial regulation has stemmed systemic risk; the effectiveness of macro prudential tools; monetary policy, the choice of inflation targets, and the responsibilities of central banks; fiscal policy, stimulus, and debt stabilization; the volatility of capital flows; and the international monetary and financial system, including the role of international policy coordination. In light of these discussions, is there progress or confusion regarding the future of macroeconomic policy? In the final chapter, volume editor Olivier Blanchard answers: both. Many lessons have been learned; but, as the chapters of the book reveal, there is no clear agreement on several key issues. Contributors Viral V. Acharya, Anat R. Admati, Zeti Akhtar Aziz, Ben Bernanke, Olivier Blanchard, Marco Buti, Ricardo J. Caballero, Agustian Carstens, Jaime Caruana, J. Bradford DeLong, Martin Feldstein, Vitor Gaspar, John Geanakoplos, Philipp Hildebrand, Gill Marcus, Maurice Obstfeld, Luiz Awazu Pereira da Silva, Rafael Portillo, Raghuram Rajan, Kenneth Rogoff, Robert E. Rubin, Lawrence H. Summers, Hyun Song Shin, Lars E. O. Svensson, John B. Taylor, Paul Tucker, Josefine Vintila, Paul A. Volcker

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