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Alejandro Nadal


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RETHINKING MACROECONOMICS FOR SUSTAINABILITY



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Alejandro Nadal : Rethinking Macroeconomics for Sustainability (Development Matters) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Rethinking Macroeconomics for Sustainability (Development Matters):

Macroeconomic policies have devastating effects on the environment. They shape the economic processes that drive deforestation, soil erosion, the exhaustion of living marine resources, greenhouse gas emissions, and the massive loss of biodiversity. Despite this, the vital connection between macroeconomic policies and the environment has thus far received little attention by the academic and the policy-making communities. *Rethinking Macroeconomics for Sustainability* reveals the linkages between monetary, financial and fiscal policies, and the environmental degradation that threatens the planet's biosphere. In doing so, it examines the complex lines of transmission from policy priorities all the way down to the effects at the local level, as well as analyzing the deep-seated relationship between macroeconomic policy models and their impacts on growth, peoples' livelihoods and the environment. Besides exploring the relation between macroeconomic and climate change policies, as well as efforts to 'green' the world economy, the book considers five key case studies in Latin American economies. Going beyond this, it also sets out specific policy recommendations, both at the national and international levels. All this is based on the incontrovertible premise that macroeconomic policies must to be redesigned in order to attain long-term sustainability objectives, and that monetary and fiscal policies are as important for environmental stewardship as they are for growth and prosperity.

'This book couldn't come at a better time. As nations across the world debate macroeconomic policies to prevent and mitigate future financial crises, they will have to start asking hard questions regarding what the environmental impact of such policies may be. Nadal's book is groundbreaking because it ties macroeconomics and the environment, shows how one has impacted the other, and provides guideposts for reform and reconciliation. It is a must read for macroeconomists and for environmental economists, policy makers and advocates trying to grapple with the triple crises in finance, climate change, and development more broadly.' Kevin P. Gallagher, Boston university 'Thoughtfully argued and eloquently written, this book is an indispensable treatment of the critical issues of economic growth and the environment.' Frank Ackerman, Stockholm Environment Institute-US Centre, Tufts University 'Exceptionally good. Alejandro Nadal delivers a sharp critique of mainstream macroeconomics and conventional environmentalism, before moving on to integrate climate science, development policy and post Keynesian thought in a compact new synthesis. Lucid, original and forceful, this important book should become a teaching staple.' James K. Galbraith, University of Texas at Austin
About the Author Alejandro Nadal is an economist working in the Center for Economic Studies, El Colegio de Meaxico.