



Principles of Macroeconomics: Activist vs Austerity Policies

Howard Sherman, Michael A Meeropol

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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 recognising 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.

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