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## Is the Economic Cycle Still Alive?: Theory, Evidence, and Policies

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By -

Palgrave MacMillan. Hardcover. Book Condition: New. Hardcover. 308 pages. Dimensions: 9.5in. x 6.3in. x 1.2in. This book examines recent developments in contemporary empirical macroeconomics, analyzes methods for measuring the business cycle for forecasting purposes, and surveys the main problems of the business-cycle analysis. Interest in the analysis and measurement of economic fluctuations would appear to have its own cyclical trend, being strong and common during and after periods of considerable instability but more neglected during periods of continuous growth. Similarly, in the evolution of economic theory, periods of intense research into the origins of the cycle have alternated with periods of great confidence in the ability of economic policy to reduce economic instability. In particular, during the 1960s and the early 1970s, the fiscal authorities of almost all the industrialised countries and international economic institutes were busily engaged in fine tuning the economy, in accordance with the dictates of Keynesian economics. We are now living what can only be another period of disillusion in the ability of economic policy, be it monetary or fiscal, to stabilise the economy. This is proven by the onset of severe recessions in various parts of the world during the first half of the 1980s and...



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