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Chapter 06

Economic Growth, Business Cycles, and Structural Stagnation

True / False Questions

1. Laissez-faire economists favor government intervention in the market process.

True False

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Teaching Principles of Microeconomics Mark Maier, Phil Ruder, 2023-01-06 Abundant with practical advice and ready to use teaching examples this dynamic guide will help both new and experienced instructors of Principles of Microeconomics to reconsider and refine their courses Mark Maier and Phil Ruder assemble the wisdom of 25 eminent scholars of economic education on how best to introduce students to the discipline and inspire a long lasting passion for microeconomics *Big Players and the Economic Theory of Expectations* R. Koppl, 2002-06-19 Investment and all other economic actions depend on subjective expectations The problem is how to construct a theory of expectations that assumes people interpret their situations in unpredictable ways Building on the evolutionary economics of F A Hayek Koppl gives us such a theory This includes a theory of Big Players demonstrating that discretionary policy interventions create ignorance and uncertainty The volume uses innovative methods to address many vital problems in economic theory and connects with many other schools of economics including New Institutional Economics Constitutional Economics and Post Walsarian Economics From Catastrophe to Chaos: A General Theory of Economic Discontinuities J. Barkley Rosser, 2000-06-30 From Catastrophe to Chaos A General Theory of Economic Discontinuities presents an unusual perspective on economics and economic analysis Current economic theory largely depends upon assuming that the world is fundamentally continuous However an increasing amount of economic research has been done using approaches that allow for discontinuities such as catastrophe theory chaos theory synergetics and fractal geometry The spread of such approaches across a variety of disciplines of thought has constituted a virtual intellectual revolution in recent years This book reviews the applications of these approaches in various subdisciplines of economics and draws upon past economic thinkers to develop an integrated view of economics as a whole from the perspective of inherent discontinuity *The Elgar Companion to Recent Economic Methodology* J. B. Davis, 2011-01-01 Economic methodology has traditionally been associated with logical positivism in the vein of Milton Friedman Karl Popper Imre Lakatos and Thomas Kuhn However the emergence and proliferation of new research programs in economics have stimulated many novel developments in economic methodology This impressive Companion critically examines these advances in methodological thinking particularly those that are associated with the new research programs which challenge standard economic methodology Bringing together a collection of leading contributors to this new methodological thinking the authors explain how it differs from the past and point towards further concerns and future issues The recent research programs explored include behavioral and experimental economics neuroeconomics new welfare theory happiness and subjective well being research geographical economics complexity and computational economics agent based modeling evolutionary thinking macroeconomics and Keynesianism after the crisis and new thinking about the status of the economics profession and the role of the media in economics This important compendium will prove invaluable for researchers and postgraduate students of economic methodology and the philosophy of economics Practitioners in the

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