1. An Overview of Macroeconomic Issues, Debates and Controversies

Controversies in Macroeconomics: Growth, Trade and Policy presents debates from the world's leading researchers on some of the most important issues in contemporary macroeconomics. The book provides a concise yet rigorous discussion of the main issues in modern macroeconomics. In particular, it examines the controversy over the role and effectiveness of fiscal policy and the conduct of macroeconomic stabilization policy. While the book is written in such a way as to allow a broad range of readers to understand the key issues, it is also an intermediate text that provides an introduction to major topics in macroeconomic theory and offers the readers three tools for comparing different macroeconomic models: a mathematical approach, a historical approach, and a policy approach. The book includes a range of exercises and problems to help students develop their analytical skills. It is an essential text for anyone interested in understanding the controversies in modern macroeconomics.