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Robert J. Gordon is Stanley G. Harris Professor in the Social Sciences and Professor of Economics at Northwestern University. He holds a bachelor's

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How America's high standard of living came to be and

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why future growth is under threat In the century after the Civil War, an economic revolution improved the American standard of living in ways previously unimaginable. Electric lighting, indoor plumbing, motor vehicles, air travel, and television transformed households and workplaces. But has that era of unprecedented growth come to an end? Weaving together a vivid narrative, historical anecdotes, and economic analysis, *The Rise and Fall of American Growth* challenges the view that economic growth will continue unabated, and demonstrates that the life-altering scale of innovations between 1870 and 1970 cannot be repeated. Robert Gordon contends that the nation's productivity growth will be further held back

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by the headwinds of rising inequality, stagnating education, an aging population, and the rising debt of college students and the federal government, and that we must find new solutions. A critical voice in the most pressing debates of our time, *The Rise and Fall of American Growth* is at once a tribute to a century of radical change and a harbinger of tougher times to come.

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introductory course. Examples are domestic and international in their subject matter and are of the modern era — financial markets, monetary and fiscal policies aimed at inflation and debt control, globalization and the importance of trade flows in economic structure, and concerns about slow growth and the risk of deflation, are included. This textbook is intended for a one-semester course, and can be used in a two-semester sequence with the companion textbook, Principles of Microeconomics. The three introductory chapters are common to both textbooks."--BCcampus website.

The General Theory of Employment, Interest, and

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Money, written by legendary author John Maynard Keynes is widely considered to be one of the top 100 greatest books of all time. This masterpiece was published right after the Great Depression. It sought to bring about a revolution, commonly referred to as the 'Keynesian Revolution', in the way economists thought—especially challenging the proposition that a market economy tends naturally to restore itself to full employment on its own. Regarded widely as the cornerstone of Keynesian thought, this book challenged the established classical economics and introduced new concepts. 'The General Theory of Employment, Interest, and Money' transformed economics and changed the face of modern

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macroeconomics. Keynes' argument is based on the idea that the level of employment is not determined by the price of labour, but by the spending of money. It gave way to an entirely new approach where employment, inflation and the market economy are concerned.

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development of the American south; and treat the germ theory of disease as an economic innovation. In Part II essays measure the economic impact of more recent innovations, including anti-ulcer drugs, new breakfast cereals, and computers. Part III explores methods and defects in the treatment of quality change in the official price data of the United States, Canada, and Japan. This pathbreaking volume will interest anyone who studies economic growth, productivity, and the American standard of living.

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sector to predict either the post-2008 Great Recession or the degree of its severity has raised serious credibility issues for the profession. The repeated failures of central banks and other policymakers in all advanced countries to meet their inflation or growth targets in spite of astronomical monetary easing, have left the public rightfully suspicious of the establishment and its economists. *The Other Half of Macroeconomics and the Fate of Globalization* elucidates what was missing in economics all along and what changes are needed to make the profession relevant to the economic challenges of today. Once the other half of macroeconomics is understood both as a post-bubble phenomenon and as a phase of post-

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