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Wendy Carlin is Professor of Economics at University College London and is a Research Fellow of the Centre for Economic Policy Research. She is managing editor of the *Economics of Transition* and has published widely on macroeconomics, institutions, and transition.

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explanation of business cycle fluctuations based on shifts in aggregate demand in the presence of sticky wages and prices on which we concentrate in this book with a completely different one, where it is shifts on the supply side of the economy such as technological change that produce booms and recessions.

### MACROECONOMICS

Wendy Carlin is Professor of Economics at University College London and is a Research

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Fellow of the Centre for Economic Policy Research. She is managing editor of the Economics of Transition and has published widely on macroeconomics, institutions, and transition.

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Wendy Carlin and David Soskice. Much teaching of intermediate macroeconomics uses the IS-LM-AS or AD-AS approach. This is far removed both from the practice of interest rate setting, inflation-targeting central banks and from the models that are taught in graduate courses.

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David Soskice has been School Professor of Political Science and Economics at the LSE since 2012. He taught macroeconomics at Oxford (Mynors Fellow emeritus, University College) from 1967 to 1990, was then research director/professor at the Wissenschaftszentrum Berlin (1990-2005), and subsequently Research Professor...

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the ...

Carlin and Soskice, besides arguing that  
their 3-ECS model is more pedagogical, claim  
that their model is more realistic because in  
their formalization there can be involuntary  
unemployment (a claim to be discussed below)

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and because they assume that only the central bank and financial agents operating on foreign-exchange markets have a forward-looking behaviour and thus are able to 'solve the model', although they end up recognizing that the differences between their model and the New ...

Book review: Carlin, Wendy and David Soskice (2015 ...

Carlin and Soskice have revised the textbook in which they present undergraduate-pitched "3 equation" version of the New Keynesian model for economic forecasting. No standard

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macroeconomic "context" here: the student is confronted with the model almost immediately.

Macroeconomics Institutions, Instability, and the ...

'The 3-equation New Keynesian model --- A graphical exposition', (with David Soskice) (2005) Contributions to Macroeconomics: Vol. 5: No. 1, Article 13. Available here 'A minimum of rivalry: evidence from transition economies on the importance of competition for innovation and growth', (with Mark Schaffer and Paul Seabright) (2004) Contributions to Economic Analysis & Policy :

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Macroeconomics: Institutions, Instability,  
and the Financial System integrates the  
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Soskice was born as son of the British Home Secretary Frank Soskice in London. He shares his first name with his grandfather, the Russian revolutionary journalist David Soskice , who had fled to England. Soskice was educated at Winchester College and studied Political science, Philosophy and Economics at Nuffield and at Trinity College, Oxford.

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Macroeconomics: Imperfections, Institutions

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and Policies. ... Parafraseando a Carlin & Soskice (2005), se podría decir que una vez que el Banco Central ha calculado su salario real deseado (o ...

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