

# The Current State of Macroeconomics

Leading Thinkers in Conversation

Carlos Usabiaga Ibáñez

*Professor of Economics*

*University of Seville and University Pablo de Olavide (Seville)*

*Spain*



# Contents

Preface	ix
Introduction	1
Part I Interviews	5
1 Professor Alberto Alesina	7
2 Professor Costas Azariadis	20
3 Professor Charles R. Bean	36
4 Professor Victoria Chick	52
5 Professor Lawrence J. Christiano	75
6 Professor Alex Cukierman	100
7 Professor Martin Eichenbaum	119
8 Professor Robert Eisner	137
9 Professor Charles A.E. Goodhart	153
10 Professor Robert J. Gordon	167
11 Professor Robert E. Lucas Jr.	179
12 Professor Albert Marcet	185
13 Professor Stephen Nickell	198
14 Professor Christopher A. Pissarides	211
15 Professor Danny T. Quah	224
16 Professor Thomas J. Sargent	249
17 Professor Dennis J. Snower	261
18 Professor Charles Wyplosz	278
Part II Analysis of Interview Information by Topic	289
1 About the Authors	291
2 Methodology	292
Methodology	292
Mathematics	292
Statistics / Econometrics	293

## *Contents*

Other questions	294
Academic systems	294
3 Theory	296
Relation of microeconomics to macroeconomics	296
Schools of macroeconomic thought	297
Political economy	302
Growth theory	302
Business cycle theory	303
Labour economics	304
Theory of macroeconomic policy	306
Other theories	309
Present and future research	310
4 Real Economy, Applied Economics and Economic Policy	312
General	312
US economy	312
Asian economies	313
European economies	313
European integration	315
Other questions	316
PART III Bibliography	319
1 Interviewees' references	321
2 Other references	345
<i>Index</i>	352