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nominal rigidities;
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and credit markets; and
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previous chapters, asks
which models are the
workhorses of
macroeconomics, and sets the
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form. A concluding chapter
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of economic policy in open economies. Real and monetary phenomena are analyzed within a coherent analytical framework, and the theoretical results are confronted with the available empirical evidence. The English edition updates the data presented in the German version, adopts new conceptual developments, and repeatedly refers to the recent financial crises.

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