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Real Business Cycles Author(s): John B. Long, Jr. and Charles I. Plosser Source: The Journal of Political Economy, Vol. 91, No. 1 (Feb., 1983), pp. 39-69 Published by: The University of Chicago Press Stable URL: <http://www.jstor.org/stable/1840430> Accessed: 03/09/2009 09:42.

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### **Real Business Cycle Theory | SpringerLink**

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Real Business Cycles John B Long Jr And Charles I John B. Long, Jr., and Charles I. Plosser University of Rochester In this paper we demonstrate how certain very ordinary economic principles lead maximizing individuals to choose

### **Real Business Cycles John B Long Jr And Charles I**

Real business-cycle theory is a class of new classical macroeconomics models in which business-cycle fluctuations to a large extent can be accounted for by real shocks. Unlike other leading theories of the business cycle, RBC theory sees business cycle fluctuations as the efficient response to exogenous changes in the real economic environment. That is, the level of national output necessarily maximizes expected utility, and governments should therefore concentrate on long-run structural policy

### **Real business-cycle theory - Wikipedia**

Real business cycle theory (RBC theory) is a class of macroeconomic models and theories that were first explored by American economist John Muth in 1961. The theory has since been more closely associated with another American economist, Robert Lucas, Jr., who has been characterized as "the most influential macroeconomist in the last quarter of the twentieth century."

### **An Introduction and Guide to Real Business Cycle Theory**

Definition of 'Real Business Cycle Theory'. Definition: An economy witnesses a number of business cycles in its life. These business cycles involve phases of high or even low level of economic activities. A business cycle involves periods of economic expansion,

recession, trough and recovery. The duration of such stages may vary from case to case. The real business cycle theory makes the fundamental assumption that an economy witnesses all these phases of business cycle due to technology shocks.

### **What is Real Business Cycle Theory? Definition of Real ...**

This volume presents the most complete collection available of the work of Victor Zarnowitz, a leader in the study of business cycles, growth, inflation, and forecasting.. With characteristic insight, Zarnowitz examines theories of the business cycle, including Keynesian and monetary theories and more recent rational expectation and real business cycle theories.

### **Monetary Policy Rules by John B. Taylor - Books on Google Play**

Long, John B, Jr & Plosser, Charles I, 1983. "Real Business Cycles," Journal of Political Economy, University of Chicago Press, vol. 91(1), pages 39-69, February ...

### **Real Business Cycles - IDEAS/RePEc**

Charles Irving Plosser is a former president of the Federal Reserve Bank of Philadelphia who served from August 1, 2006 to March 1, 2015. An academic macroeconomist, he is well known for his work on real business cycles, a term which he and John B. Long, Jr. coined. Specifically, he wrote along with Charles R. Nelson in 1982 an influential work entitled "Trends and Random Walks in Macroeconomic Time Series" in which they dealt with the hypothesis of permanent shocks affecting the aggregate produ

### **Charles Plosser - Wikipedia**

Resuscitating Real Business Cycles. In: John B. Taylor and Michael Woodford (eds), Handbook of Macroeconomics, volume 1B, pp.927-1007. Hall, Robert E. (1997). Macroeconomic Fluctuations and the Allocation of Time. Journal of Labor Economics, 15(1), pp.S 223-S250. 2. Business cycles \*Stock, James H. and Mark W. Watson (1999).

### **Macroeconomics - Thijs van Rens**

Real Business Cycles. Long, John B, and Charles Plosser ( ) Journal of Political Economy, 1983, vol. 91, issue 1, 39-69 Date: 1983 References: Add references at CitEc Citations: View citations in EconPapers (782) Track citations by RSS feed. Downloads: (external link)

### **EconPapers: Real Business Cycles**

Lettau, Martin (2003) Inspecting the mechanism: Closed-form solutions for asset prices in real business cycle models. Economic Journal 113 (489) , 550 – 575 . Lucas , Robert E. Jr. , ( 1967 ) Adjustment costs and the theory of supply .

### **INVESTMENT AND REAL EXCHANGE RATES IN STICKY PRICE MODELS ...**

Real Business Cycles. by Long, John B., Jr & Plosser, Charles I. Nelson\_Plosser by Nelson, Charles R. & Plosser, Charles I. Money and Business Cycles: A Real Business Cycle Interpretation by Charles I. Plosser; Differencing as a Test of Specification. by Plosser, Charles I. & Schwert, G. William & White, Halbert; Real business cycles under test ...

### **RePEc: Charles I. Plosser**

Description: This course introduces students to the researchfrontier on equilibrium business cycle theories and methods for evaluating such theories. The course extends the canonical real



business cycle model to analyze models with news-driven short-run fluctuations and models with nominal rigidities.

**Meetings: Requirements:**

**Description: Outline of the ...**

"Matlab code to replicate the Beaudry-Portier news shock model," QM&RBC Codes 170, Quantitative

Macroeconomics & Real Business Cycles. Bernanke, Ben S. & Gertler, Mark & Gilchrist, Simon, 1999. " The financial accelerator in a quantitative business cycle framework ," Handbook of Macroeconomics , in: J. B. Taylor & M. Woodford (ed.), Handbook of Macroeconomics , edition 1, volume 1, chapter 21 ...