

Solutions To Introducing Advanced Macroeconomics Sorensen

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Let and be non-negative constants and let $= 0(1+) (1+)$ = real GDP, = real government spending on goods and services, = real net tax revenue (= gross tax revenue – transfer payments), = real public debt at the start of period = real interest rate in the SOE = world market real interest rate.

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(A lot of economics textbooks say as much on the cover, but in this case it is actually true.) I also appreciated that the authors always made sure to discuss the empirical evidence I used the first half of this book for an advanced undergraduate class on the macroeconomics of growth.

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