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ANSWERS TO END-OF-CHAPTER

PROBLEMS CHAPTER 1 Quick Check. a.

True. b. True. c. False. d.

False/uncertain. The rate of growth was higher during the decade beginning in 1996 than during the previous two decades, but it is probably unrealistic to expect productivity to continue to grow

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at such a fast pace. e. False.

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Manual

Olivier J. Blanchard January 3, 2010.

Fiscal Policy for the Crisis Olivier

Blanchard, Carlo Cottarelli, Antonio

Spilimbergo, and Steven Symansky

February 7, 2009. Cracks in the System:

Repairing the Damaged Global Economy

Olivier J. Blanchard December 2008. The

Crisis: Basic Mechanisms, and

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Between 1998 and 2003 Blanchard served as the Chairman of the Economics Department at MIT. He is also

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an adviser for the Federal Reserve banks of Boston (since 1995) and New York (since 2004). Blanchard has published numerous research papers in the field of macroeconomics, as well as undergraduate and graduate macroeconomics textbooks.

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Blanchard has researched many macroeconomic issues, from the effects of fiscal policy, to the role of expectations, to price rigidities, and more recently, on labor market institutions. He has worked for many governments, international organizations, and he has written over 150 articles and 15 books.

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