



The Holy Grail of Macroeconomics: Lessons from Japan's Great Recession (Hardback)

By Richard C. Koo

John Wiley and Sons Ltd, United Kingdom, 2008. Hardback. Book Condition: New. 230 x 154 mm. Language: English . Brand New Book. Japan's Great Recession lasted from approximately 1992 - 2007 and finally provided the economics profession with the necessary background to understand what actually happened during the US recession of the 1930s. The discoveries made, however, are so far-reaching that a large portion of economics literature will have to be modified to accommodate another half to the macro economic spectrum of possibilities that conventional theorists have overlooked. In particular, Japan's Great Recession showed that when faced with a massive fall in asset prices, companies typically jettison the conventional goal of profit maximization and move to minimize debt in order to restore their credit ratings. This shift in corporate priority, however, has huge theoretical as well as practical implications and opens up a whole new field of study. For example, the new insight can explain fully the precise mechanism of prolonged depression and liquidity trap which conventional economics - based on corporate profit maximization - has so far failed to offer as a convincing explanation. The author developed the idea of yin and yang business cycles where the...

[DOWNLOAD](#)



[READ ONLINE](#)
[7 MB]

Reviews

This type of book is everything and taught me to hunting ahead of time and more. It is actually rally interesting through looking at time period. You can expect to like just how the article writer write this publication.

-- Murphy Price

Definitely one of the best ebook We have possibly go through. It usually does not charge a lot of. I am just pleased to inform you that this is actually the greatest ebook i have got study in my own lifestyle and may be he greatest publication for actually.

-- Ms. Patsy D'Amore III

See Also



[Meet Trouble: Slipcase \(Paperback\)](#)

Penguin Putnam Inc, United States, 2013. Paperback. Book Condition: New. 230 x 154 mm. Language: English . Brand New Book. A brand-new series for brand-new readers!Introducing a new series for brand-new readers! Each slipcase includes two 16-page paperback books, both on an...



[Mother Carey's Chickens \(Dodo Press\) \(Paperback\)](#)

Dodo Press, United Kingdom, 2007. Paperback. Book Condition: New. 228 x 154 mm. Language: English . Brand New Book ***** Print on Demand *****.Kate Douglas Wiggin, nee Smith (1856-1923) was an American children's author and educator. She was born in Philadelphia,...



[The First Epistle of H. N. a Crying-Voyce of the Holye Spirit of Loue. Translated Out of Base-Almayne Into English. \(1574\) \(Paperback\)](#)

Eebo Editions, Proquest, United States, 2010. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.EARLY HISTORY OF RELIGION. Imagine holding history in your hands. Now you can. Digitally preserved and previously accessible...



[Children's Educational Book: Junior Leonardo Da Vinci: An Introduction to the Art, Science and Inventions of This Great Genius. Age 7 8 9 10 Year-Olds. \[Us English\] \(Paperback\)](#)

Createspace, United States, 2013. Paperback. Book Condition: New. 254 x 178 mm. Language: English . Brand New Book ***** Print on Demand *****.ABOUT SMART READS for Kids . Love Art, Love Learning Welcome. Designed to expand and inspire young minds; this is...



[Children's Educational Book Junior Leonardo Da Vinci : An Introduction to the Art, Science and Inventions of This Great Genius Age 7 8 9 10 Year-Olds. \[British English\] \(Paperback\)](#)

Createspace, United States, 2013. Paperback. Book Condition: New. 248 x 170 mm. Language: English . Brand New Book ***** Print on Demand *****.ABOUT SMART READS for Kids . Love Art, Love Learning Welcome. Designed to expand and inspire young minds; this is...



[A Parent's Guide to STEM \(Paperback\)](#)

U.S. News World Report, United States, 2015. Paperback. Book Condition: New. 214 x 149 mm. Language: English . Brand New Book ***** Print on Demand *****.This lively, colorful guidebook provides everything you need to know to help your child get inspired, succeed...
