



Cycles, Growth and the Great Recession (Routledge Critical Studies in Finance and Stability)

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Cycles, Growth and the Great Recession is a collection of papers that assess the nature and role of the business cycle in contemporary economies. These assessments are made in the context of the financial market instability that distinguishes the Great Recession from previous post-war slowdowns. Theorists and applied scholars in the fields of economics and mathematical economics discuss various approaches to understanding cycles and growth, and present mathematical and applied macro models to show how uncertainty shapes cycles by affecting the economic agent choice. Also included is an empirical section that investigates how the Great Recession affected households' housing wealth, labour productivity and migration decisions.

This book aims to:

1. Propose a novel understanding of the business cycle by comparing the approaches of various scholars, starting from Hyman Minsky and Piero Ferri.
2. Show that uncertainty is a main feature of the business cycle that affects decision-making and economic behaviour in general.
3. Explain with mathematical models how the behaviour of economic agents can lead to cyclical paths for modern developed economies.
4. Augment theory with empirical analysis of some central issues related to the Great Recession.

This book comprises an original view of such widely discussed subjects as business cycles, uncertainty, economic growth and the Great Recession, constructed around theory, models and applications.

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