

GLOBAL  
EDITION



# MACROECONOMICS

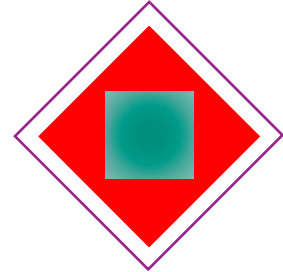
14th  
Edition

Michael Parkin



# MACROECONOMICS

FOURTEENTH EDITION  
GLOBAL EDITION



## MICHAEL PARKIN

University of Western Ontario



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Macroeconomics, 14th Edition, ISBN 978-0-137-47082-2 by Michael Parkin published by Pearson Education © 2023

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**British Library Cataloguing-in-Publication Data**

A catalogue record for this book is available from the British Library

**ISBN 10:** 1-292-43360-4

**ISBN 13:** 978-1-292-43360-8

**eBook ISBN 13:** 978-1-292-43349-3

Typeset in GaramondMTPro-Regular 11/12 by Integra Software Services Pvt. Ltd.

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TO ROBIN

**Michael Parkin** is Professor Emeritus in the Department of Economics at the University of Western Ontario, Canada. Professor Parkin has held faculty appointments at Brown University, the University of Manchester, the University of Essex, and Bond University. He is a past president of the Canadian Economics Association and has served on the editorial boards of the *American Economic Review* and the *Journal of Monetary Economics* and as managing editor of the *Canadian Journal of Economics*. Professor Parkin's research on macroeconomics, monetary economics, and international economics has resulted in over 160 publications in journals and edited volumes, including the *American Economic Review*, the *Journal of Political Economy*, the *Review of Economic Studies*, the *Journal of Monetary Economics*, and the *Journal of Money, Credit and Banking*. He became most visible to the public with his work on inflation that discredited the use of wage and price controls. Michael Parkin also spearheaded the movement toward European monetary union. Professor Parkin is an experienced and dedicated teacher of introductory economics.



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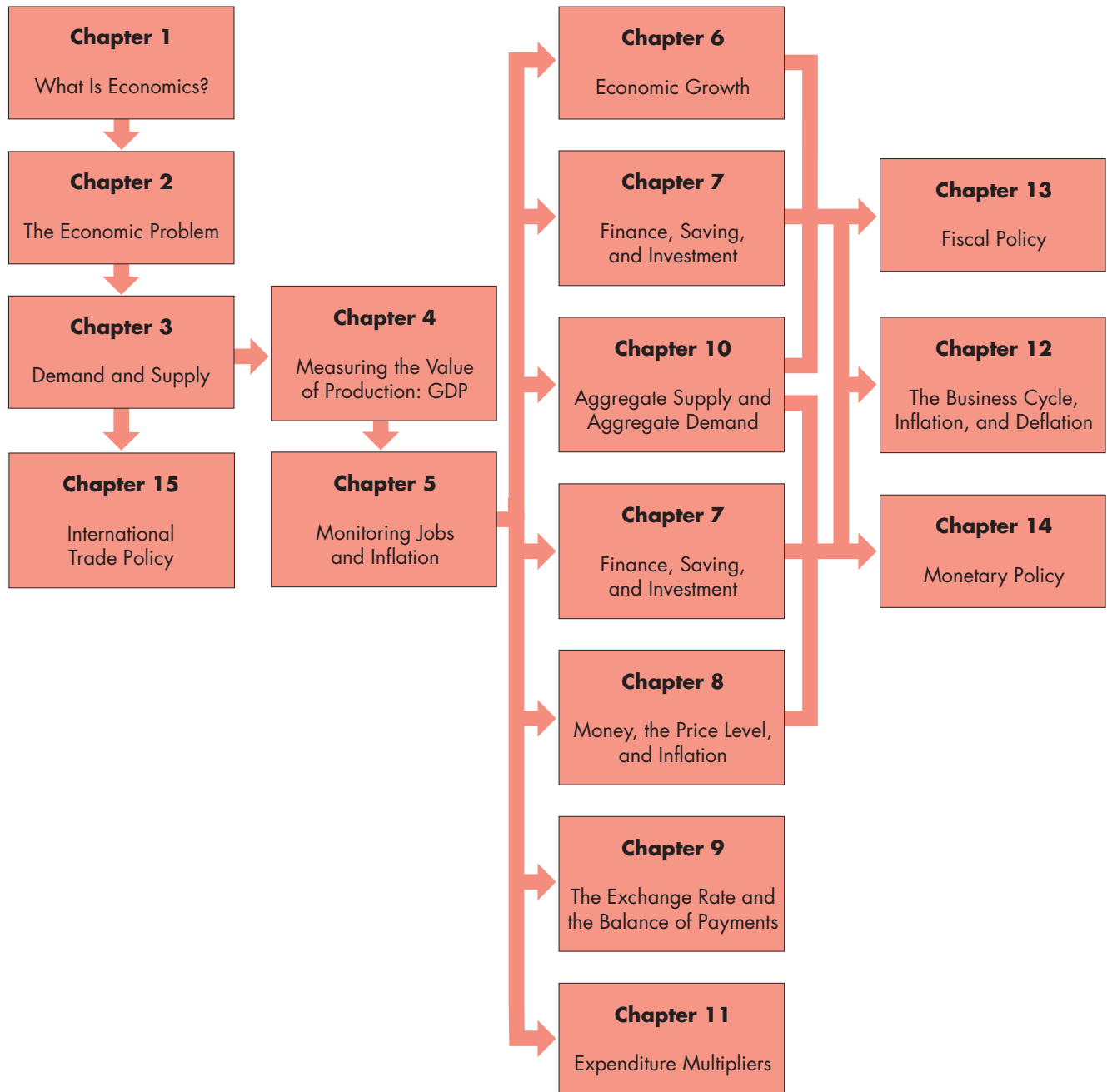
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## Macro Flexibility



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