

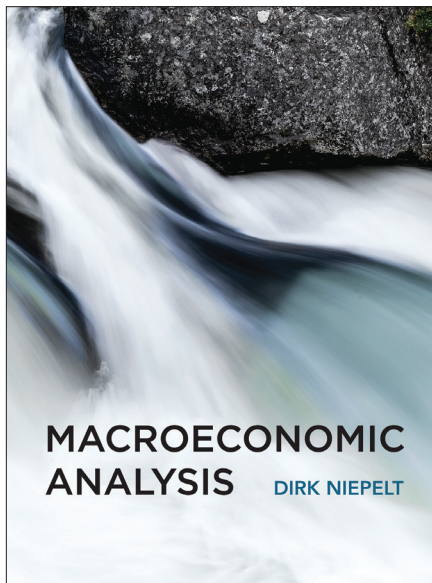


The MIT Press

# Macroeconomic Analysis

Dirk Niepelt

**A concise but rigorous and thorough introduction to modern macroeconomic theory.**



“An orderly and elegant presentation of essential ideas of modern macroeconomics with a perfect mix of tools and applications.”

—**Thomas Sargent**, Professor of Economics, New York University; recipient of the 2011 Nobel Prize in Economic Sciences

“This book provides an excellent introduction into dynamic macroeconomics. Its analysis is deep, self-contained, and still concise. The chapters on labor search frictions, financial frictions, and money are an extra plus and make it a superb choice for a first-year PhD or advanced Masters’ course in macroeconomics.”

—**Markus Brunnermeier**, Edwards S. Sanford Professor of Economics, Princeton University

“A needed, up-to-date primer on macroeconomic theory. It is comprehensive, covering all the essential topics, from optimal consumption and labor supply to economic growth, business cycles, and asset markets. It is thorough and rigorous, yet accessible, as it requires little prior knowledge of the key concepts and mathematical tools.”

—**George-Marios Angeletos**, Professor of Economics, MIT

“*Macroeconomic Analysis* is the rare textbook that is both comprehensive and rigorous, as well as concise and simple. By staying focused on the

core model of dynamic macroeconomics, it elegantly navigates through many topics. After studying this book, students will be ready to join the exciting debates in modern macroeconomics.”

—**Ricardo Reis**, A. W. Phillips Professor of Economics, London School of Economics and Political Science

“Niepelt’s textbook provides a concise, but rigorous introduction to the key concepts, tools, and models that constitute modern macroeconomic theory. His pedagogical approach, introducing the key building blocks of the theory one at a time, and focusing on what is essential at each stage, should make the learning experience a pleasant one. I expect it to become a staple reference in first-year graduate courses.”

—**Jordi Galí**, CREI, Universitat Pompeu Fabra and Barcelona GSE

“Finally, a book that fills the longstanding, and growing, gap between existing undergraduate and graduate macroeconomics textbooks. The winning approach of the author is to rigorously develop the core insights in each topic studied, avoiding superfluous diversions. The emphasis on government policy and political economy is especially useful in interpreting current global macroeconomic events.”

—**Gianluca Violante**, Professor of Economics, Princeton University

“This is an excellent textbook for macroeconomics at the master’s or beginning PhD level. The topics and the material used to cover them are well chosen; the treatment gives a solid and unified background for positive and normative analysis. It strikes a good balance between being conceptually clear and logically consistent, and at the same time quite accessible.”

—**Fernando Alvarez**, Saieh Family Professor of Economics, University of Chicago

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