

Political Economics in Modern Macroeconomics

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Abstract

Macroeconomic analysis would be incomplete without taking into account aspects like public decision-making mechanisms, egoistic policymakers and bureaucrats, corruption, the role of institutions, redistribution, provision of public goods, etc. This course gives a first introduction into the political economy side of modern macroeconomics.

Contents

- Public decision-making mechanisms
- Time-consistency, credibility and reputation
- Policymakers, rent-seeking, partisan politics and political cycles
- Redistribution, voter turnout and socio-politic instability
- Provision of public goods
- The role of institutions, laws and constitutions

References

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