Index

Activist policies, 203, 211, 221
Aggregation of submarkets, 9
Auctioneer, 4

Bargaining power, 93, 98
Barter economy, 6

Cash in advance, 232, 248
Classical unemployment, 30
Crowding out, 28, 32, 82

Effective demand, 13, 45, 50
Employment function, 14
Economic policy, 201
Endogenous growth, 127

Fiscal policy, 82, 206, 222, 233, 247
Fixprice equilibrium, 28, 49, 51, 53
Fluctuations, 103, 123, 141, 161, 187
Frictionless markets, 9, 46
Friedman rules, 209, 238

Government policies, 81, 233
Growth rate, 134

Hump, 173

Imperfect competition equilibrium, 19, 35, 57, 77, 97
Impulse response functions, 122, 123, 172, 173
Incomplete depreciation, 158, 177
Inventories, 196

Keynesian inefficiencies, 80
Keynesian policies, 30, 31, 81
Keynesian unemployment, 29

Manipulable rationing schemes, 21
Market efficiency, 8, 9, 46
Medium of exchange, 6
Monetary economy, 6, 43
Monetary policy, 233, 248, 252
Monetary rules, 247, 252
Multiplier chains, 64

Neutrality of money, 37, 82, 110
Nominal rigidities, 139, 203
Nonclearing markets, 7
Nonmanipulable rationing schemes, 12, 47, 48
Numéraire, 6

Objective demand curves, 16, 56, 74, 90

Optimal government policy, 211, 228, 239, 243
Optimal monetary rule, 252
Optimal policy mix, 231, 254
Optimality of equilibria, 58
Optimality criterion, 208, 236
Overbidding, 22

Perceived constraints, 49
Perceived demand curve, 16
Persistence, 113, 120, 123, 161
Policy activism, 203
Policy ineffectiveness, 217
Preset prices, 242
Preset wages, 147, 191, 209, 227, 239, 251
Price setting, 15, 17, 55
Proportional rationing, 21

Quantity signals, 11, 45, 48
Queueing scheme, 8, 12

Rationing schemes, 7, 45, 46
Real business cycles, 103
Rule of the minimum, 9, 11

Shadow prices, 59
Short-side rule, 9, 47
Spillover effects, 14
Staggered wages, 161
Subjective demand curves, 17
Supply multiplier, 33
Suppressed inflation, 31

Tâtonnement, 4
Transactions, 7, 45

Uniqueness conditions, 51, 52

Voluntary exchange, 8, 46, 187

Wage contracts, 147, 153, 164, 165, 167
Wage negotiations, 93
Walrasian equilibrium, 4, 27, 43, 143, 164, 206, 237
Walrasian model, 3