



Advances in Macroeconomic Theory (International Economic Association Conference Volume No. 133)

Jacques Drèze

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Leading world scholars analyze a range of specific departures from general equilibrium theory which have significant implications for the macroeconomic analysis of both developed and developing economies. Jacques Drèze considers uncertainty and incomplete markets and Nobel Laureate Robert Solow relates growth theory to the macroeconomic framework. Other issues examined are the implications for macro-policy of new research, including Joseph Stiglitz's warning on the misplaced zeal for financial market liberalization which partly engendered the East Asian and Russian crises.

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