

## The Holy Grail Of Macroeconomics Lessons From Japans Great Recession Richard C Koo

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"The Holy Grail of Macroeconomics presents a brilliant and original framework for understanding—and overcoming—a post-bubble economic crisis such as the one the world faces today. By discrediting the conventional view that monetary policy is effective in combating a post-bubble recession, Richard Koo has made an invaluable contribution to economic theory and at just the right time."

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With many pearls of analytical wisdom, The Holy Grail of Macroeconomics: Lessons from Japan's Great Recession is a must-read for economists, policymakers and individual investors alike." —Nobuyuki Idei Founder & CEO, Quantum Leaps Corporation Former Chairman & CEO, Sony Corporation

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The Holy Grail of Macroeconomics: Lessons from Japan's Great Recession, Revised Edition | Wiley The revised edition of this highly acclaimed work presents crucial lessons from Japans recession that could aid the US and other economies as they struggle to recover from the current financial crisis.

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Interested in learning more about the Japanese episode, I picked up "The Holy Grail of Macro-Economics", by Richard Koo. The book had much that I was looking for on Japan: about the conditions of their corporations, the levels of indebtedness, and the ways in which their government tried to deal with it. In addition, it turned out to

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"A must-read to an understanding of what Japan went through and what the United States and Europe may experience is Koo's latest book The Holy Grail of Macroeconomics: Lessons from Japan's Great Recession." (The Edge Financial Daily, December 2008) From the Publisher

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Once so divided, many varied theories developed in macro economics since the 1930s can be nicely categorized into a single comprehensive theory, i.e., the Holy Grail of macro economics The policy implication of this new discovery is immense in that the conventional aversion to fiscal policy in favor of monetary policy will have to be completely reversed when the economy is in the yin phase.

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### The Holy Grail of Macroeconomics | Wiley Online Books

Koo anticipated the current predicament in the West long before others and issued warnings in his previous books: Balance Sheet Recession and The Holy Grail of Macroeconomics. This new book illustrates how history is repeating itself in Europe while the United States, which learnt from the Japanese experience, is doing better by avoiding the ...

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(2008) The Holy Grail of Macroeconomics - Lessons from Japan's Great Recession (John Wiley & Sons) (2011) "The world in balance sheet recession: causes, cure, and politics" , Real-World Economics Review (issue no. 58), Nomura Research Institute, Tokyo.

### Richard Koo - Wikipedia

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### The Holy Grail of Macroeconomics (Paperback) - Walmart.com

The Holy Grail of Macroeconomics presents crucial lessons from Japan's recession that could aid the US and other economies as they struggle to recover from the current financial crisis. It accounts for Japan's 15-year long recession and how it affected current theoretical thinking about its causes and cures.

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Is Koo's theory the "holy grail" of macroeconomics? No, it is an incomplete work. For this work to be considered the solution to balance sheet recessions, Koo would have to more adequately address...

### Book Review: Koo's 'Holy Grail of Macroeconomics' Thorough ...

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