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ECONOMICS

N Gregory Mankiw N Gregory Mankiw is the Robert M Beren Professor of Economics at Harvard University He studied economics at Princeton University and MIT Professor Mankiw is a prolific writer and a regular participant in academic and policy debates

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A Some principles of economic thinking - scarcity, tradeoffs, and marginal analysis B Economics as a science - 1 Public policy and its evaluation 2 Positive vs normative economics C An application - comparative advantage and the gains from trade Readings: Mankiw - Chapters 1, 2 & 3 II

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3 The NAIRU in Theory and Practice, with Laurence Ball, Journal of Economic Perspectives 16, Fall 2002, 115-136 Disagreement about Inflation Expectations, with Ricardo Reis and Justin Wolfers, NBER Macroeconomics Annual, 2003, 209-248 What Measure of Inflation Should a Central Bank Target? with Ricardo Reis, Journal of the European Economic Association 1, September 2003, 1058-1086