



Growth and International Trade: An Introduction to the Overlapping Generations Approach (Springer Texts in Business and Economics)

By Karl Farmer, Matthias Schelnast

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This textbook guides the reader towards various aspects of growth and international trade in a Diamond-type overlapping generations framework. Using the same model type throughout the book, timely topics such as growth with bubbles, debt reduction in rich countries and policies to mitigate climate change are explored. The first part starts from the “old” growth theory and bridges to the “new” growth theory (including R&D and human capital approaches). The second part presents an intertemporal equilibrium theory of inter and intra-sectoral trade and concludes by analyzing the debt mechanics inducing the huge imbalances among eurozone countries. The book is primarily addressed to graduate students wishing to proceed to the analytically more demanding journal literature.

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Editorial Review

From the Back Cover

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About the Author

Univ.-Prof. Dr. Karl Farmer is Vice Dean for students at the Faculty of Business, Economics and Sociology and Head of the department of economics at the University of Graz. His current research addresses the international effects of public debt reduction, climate policy and the euro crisis by means of the Overlapping Generations approach. He is author of many books and articles in established journals as Economic Theory, Economic Modeling, Journal of Economics, Resource and Environmental Economics, International Review of Economics and International Economic Journal among others.

Mag. Matthias Schelnast is lecturer for macro, micro, and international economics at the department of economics at the University of Graz. He is writing his doctoral thesis on public debt and optimal debt reduction.

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