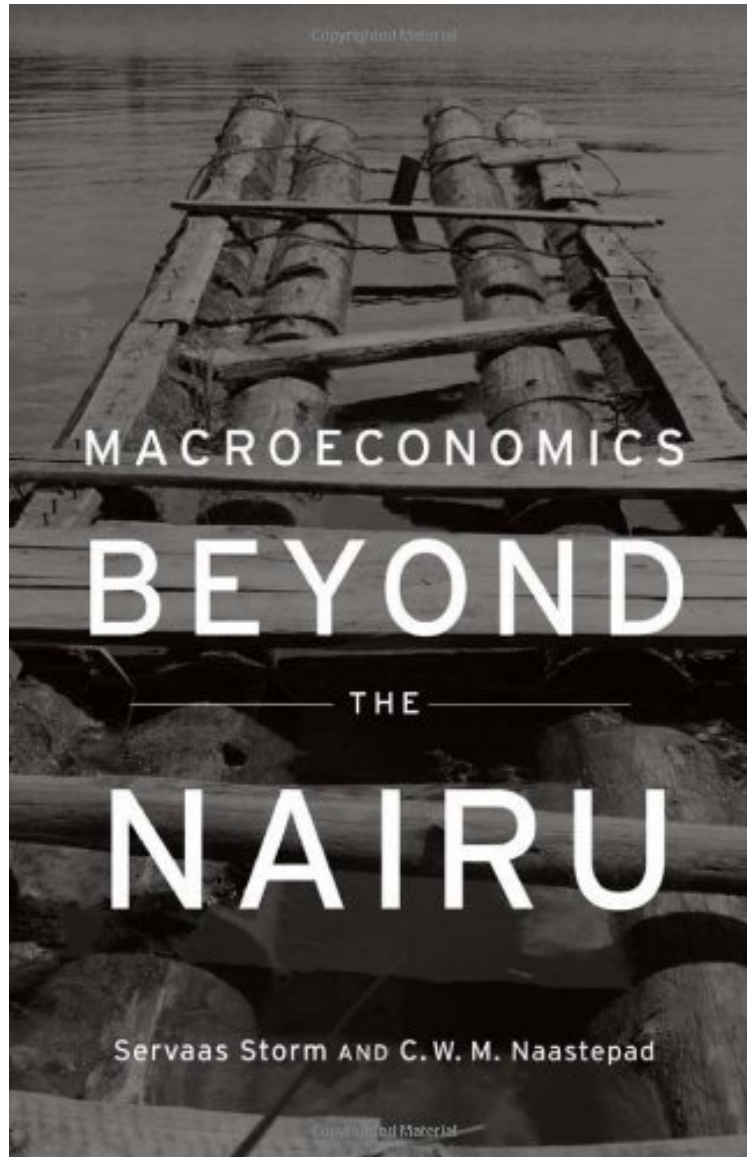


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## Macroeconomics Beyond the NAIRU

*Servaas Storm, C. W. M Naastepad*  
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**Servaas Storm, C. W. M Naastepad : Macroeconomics Beyond the NAIRU** before purchasing it in order to gage whether or not it would be worth my time, and all praised Macroeconomics Beyond the NAIRU:

The authors make a strong case that a stable non-accelerating inflation rate of unemployment (NAIRU), independent of macroeconomic policy, does not exist. Consequently, government decisions based on the NAIRU are not only

misguided but have huge and avoidable social costs, namely, high unemployment and sustained inequality.

The authors mount a powerful argument against the intellectual hegemony of NAIRU doctrine--an argument especially important in the wake of the economic crisis. Their case is strengthened by clear writing and coherent analysis of the data. (Lance Taylor, New School for Social Research)A fascinating and important book on macroeconomic theory and practice--a voice of sanity in uncertain times. (Jayati Ghosh, Jawaharlal Nehru University)About the AuthorServaas Storm is Senior Lecturer in Economics at Delft University of Technology.C. W. M. Naastepad is Senior Lecturer in Economics at Delft University of Technology.