



# International Finance and Open-Economy Macroeconomics

*By Giancarlo Gandolfo*

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"This book deals with the financial side of international economics and covers all aspects of international finance. There are many books and articles by exponents of alternative points of view. I know of no other book that provides the scope, balance, objectivity and rigor of the book." (Professor Jerome L. Stein, Brown University)

From the reviews: "In this survey of international finance and open-economy macroeconomics, Gandolfo succeeds in meeting the needs of advanced undergraduate or lower-level graduate students through a largely textual and graphical approach, while at the same time presenting in the appendices explicit mathematical analyses for more advanced graduate students." (Journal of Banking & Finance 2004)

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## **Editorial Review**

### **Review**

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This book deals with the financial side of international economics and covers all aspects of international finance. "Prof. Gandolfo has written what will be a classic in international finance. His erudition, expository and technical skills are combined to fulfil the needs of undergraduate and graduate students, researchers, and staff members in international economic organisations. The literary part is clear, and the underlying intuition of the arguments is stressed. This is followed by a mathematical analysis, which uses the state of the art techniques. In this manner the reader can go from the intuition-literary argument to the formal derivations and proofs. There are many books and articles by exponents of alternative points of view. I know of no other book that provides the scope, balance, objectivity and rigor of the book." (Professor Jerome L. Stein, Brown University)

..," All in all, this is an excellent text that combines a rigorous exposition of key theories that have withstood the test of time with interesting and relevant discussions of international financial markets and institutions. The considerable knowledge contained in this book would enable students to come to grips with the large array of theoretical models that explain how important variables such as exchange rates, competitiveness, interest rates, exports, imports, current accounts, national income, inflation, unemployment and foreign indebtedness are determined in open economies." (Tony Makin, The University of Queensland; source: The Journal of International Trade & Economic Development)

"The aim of this book is (at least) two-fold: (1) to provide a detailed treatment of the traditional models of international monetary economics and their policy implications, and (2) to introduce and analyze the new aspects of the international macroeconomics, proved to be useful to cope with the real-life problems. a ] The audience to which this wonderful book is addressed is extremely large, from students, researchers, financial mathematicians, and financial experts, to policy and economy analysts." (Neculai Curteanu, Zentralblatt MATH, Vol. 972, 2001)

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