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Michael Burda is Professor of Macroeconomics and Labour Economics at the Humboldt-Universitaet, Berlin, and has published research relating to the labour markets of both Western and Eastern Europe. Charles Wyplosz is at the Graduate Institute of International Studies, University of Geneva. His research is on exchange rates and macroeconomic policies.

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The Economics of European Integration (with Richard Baldwin), McGraw
Hill, 2003. Second Edition, 2006, Third Edition, 2009. Fourth Edition,
2012, Fifth Edition in 2015, Sixth Edition in 2019. Macroeconomics, A
European Text (with M. Burda), Oxford University Press, 1993.

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Why do Europeans work so little compared to Americans? Can they be induced to work more without reducing labour productivity? If so, how? This volume explores these questions and many more in order to understand the changing nature of the hours worked in the USA and EU, as well as the effects of policies that impose working hour restrictions.

By many measures, the German Democratic Republic (GDR) had the strongest economy in the Eastern bloc and was one of the most

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important industrial nations worldwide. Nonetheless, the economic history of the GDR has been primarily discussed as a failure when compared with the economic success of the Federal Republic and is often cited as one of the pre-eminent examples of central planning's deficiencies. This volume analyzes both the successes and failures of the East German economy. The contributors consider the economic history of East Germany within its broader political, cultural and social contexts. Rather than limit their perspective to the period of the GDR's existence, the essays additionally consider the decades before 1945 and the post-1990 era. Contributors also trace the present and future of the East German economy and suggest possible outcomes.

The study of macroeconomics can seem a daunting project. The field is complex and sometimes poorly defined and there are a variety of competing approaches. It is easy for the senior bachelor and starting master student to get lost in the forest of macroeconomics and the mathematics it uses extensively. *Foundations of Modern Macroeconomics* is a guide book for the interested and ambitious student. Non-partisan in its approach, it deals with all the major topics, summarising the important approaches and providing the reader with a coherent angle on all aspects of macroeconomic thought. Each chapter deals with a separate area of macroeconomics, and each contains a summary section

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of key points and a further reading list. Using nothing more than undergraduate mathematical skills, it takes the student from basic IS-LM style macro models to the state of the art literature on Dynamic Stochastic General Equilibrium, explaining the mathematical tricks used where they are first introduced. Fully updated and substantially revised, this third edition of Foundations of Modern Macroeconomics now includes brand new chapters covering highly topical subjects such as dynamic programming, competitive risk sharing equilibria and the New Keynesian DSGE approach.

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