

Macroeconomic Policy in the Canadian Economy

Panos Afxentiou, Apostolos Serletis



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Macroeconomic Policy in the Canadian Economy investigates developments in Canada over the last forty years, using recent advances in the field of applied econometrics. In particular, the book analyzes the theoretical foundations of public sector activities and evaluates the several theories of government growth. Issues of convergence are also investigated as they manifest themselves in per capita income across Canadian provinces, and as to how successful government income equalization policies have been in furthering such convergence. Moreover, the openness of the Canadian economy is investigated in terms of the importance of exports on GDP growth and of its participation in the world of an internationally integrated capital market.

The book also analyzes monetary policy issues and investigates the role of monetary aggregates and the effectiveness of monetary policy. Finally, it addresses the issue of the existence or not of electoral and partisan cycles in Canada, by incorporating both fiscal and monetary principles and applying them to the lively world of Canadian politics.

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