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January 12, 2005 - Nabble

Robert Joseph Barro is an American macroeconomist and the Paul M. Warburg Professor of Economics at Harvard University. Barro is considered one of the founders of new classical macroeconomics, along with Robert Lucas, Jr. and Thomas J. Sargent. He is currently a senior fellow at Stanford University's Hoover Institution and co-editor of the influential Quarterly Journal of Economics.

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macroeconomics has been in a 'state of disarray' (Brunner 1989) having witnessed the appearance of a number of conflicting and competing approaches. As a result modern macroeconomics is a rapidly changing diverse subject with a built-in tendency to generate deep divisions. These divisions have led to the formation of schools of thought consisting of

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