

# Emerging Topics Macroeconomics

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Macroeconomics is the branch of economics that deals with the overall functioning of the economy. Macroeconomic policies have a critical influence on the decisions of households and firms to spend,

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save, hire and invest. And the conditions they foster set the stage for economic growth and development. The World Bank Group's macroeconomists work toward the institution's primary goals of ...

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The emerging consensus is that no one, neither policymakers nor academic economists, was aware of the third factor underlying the Great Recession, the size and fragility of the shadow banking sector (see, for example, Bernanke 2010).<sup>8</sup> The reason is simple. Much of what policymakers and economists know about financial markets comes about as a ...

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As these topics pertain more broadly to political economy, rather than exclusively to macroeconomics, they are beyond the scope of this pamphlet. But they reinforce the point that economic growth alone is not sufficient for poverty reduction and that complementary redistributive policies may be needed to ensure that the poor benefit from growth.

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