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Modern Macroeconomics in Practice: How Theory is Shaping Policy Varadarajan V. Chari and Patrick J. Kehoe NBER Working Paper No. 12476 August 2006 JEL No. E21, E4, E43, E5, E52, E58, E6, E62, E65, H2 ABSTRACT Theoretical advances in macroeconomics made in the last three decades have had a major influence on macroeconomic policy analysis.

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