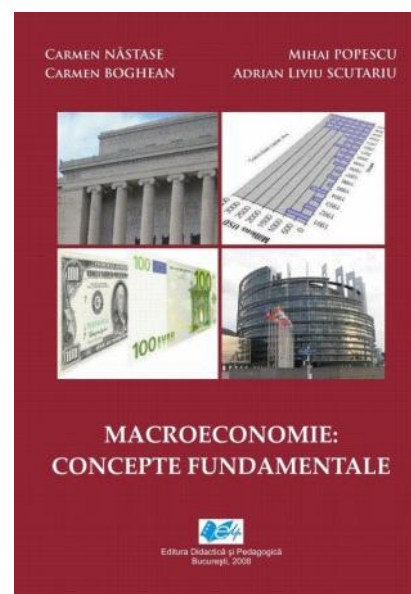


**BOOK REVIEW FOR**  
***MACROECONOMICS: FUNDAMENTAL CONCEPTS***  
**Carmen N STASE, Mihai POPESCU, Carmen BOGHEAN, Adrian Liviu SCUTARIU**

Professor PhD. Gheorghe CÂRSTEA  
Dean of the Faculty of Management, ASE Bucharest , Romania

## Macroeconomie: concepte fundamentale

The book appeared at the Publishing House “Editura Didactic i Pedagogic ” from Bucharest; year of publishing: 2008; Field: Macroeconomics; number of pages: 284; Format: 210x170 mm; ISBN: 978-973-30-2437-8



The book „*Macroeconomics: Fundamental concepts*” approaches a complex subject with multiple economical implications. Macroeconomics studies the "sum total of economic activity, dealing with the issues of growth, inflation, and unemployment and with national economic policies relating to these issues" and the effects of government actions (e.g., changing taxation levels) on them. Macroeconomics will pretty much be dependent on the regional government which will differ from one country to another and in some cases even one state to an other. This is due to different forms of government and policies in different parts of the world. Hence this will be a main area of focus for the smooth running of a global organization.

The main points of debate proposed by the authors in this paper, start from the macroeconomics bases which have been settled by the famous Britannic economist J. M. Keynes, who, in his work, "The General Theory of Employment, Interest and Money" (1936), presented the necessity of studying all the correlations among the economic phenomena and processes at the microeconomic level, as well as at the macroeconomic one. In the period 1950 – 1960, in literature, a rupture between microeconomics and macroeconomics occurred, these being considered two different disciplines. In contemporary economy, for all the theorists it clearly appears the existence of some close links between the two levels, a thing that makes the study of these disciplines to be even more elaborated, having an integrated character. The authors of this book subscribe to this opinion as well. Macroeconomics is not perceptible directly to the individuals. Separating macroeconomics of microeconomics is a difficult thing, as they are in a close interdependence: macroeconomics influences microeconomics, and sometimes starting from a microeconomic decision, a concatenation of macroeconomic mechanisms, affecting greater aggregates, follows. An essential characteristic of the contemporary world is represented by the growing interdependences between the economic activities of the various individual economic agents.

This work was achieved, step by step, as a result of the collective of professors' team work, professors that have their major in Economy, Microeconomics, Macroeconomics, Macroeconomics policies, General Economy, at The Faculty of Economics and Public Administration, tefan cel Mare University of Suceava, Romania. The signatories have developed this work volume, during several years, while they were graduate students and then doctors of the ASE Bucharest, University

Alexandru Ioan Cuza Ia i or Uni veristy from Craiova, which consolidate the knowledge and views from several prestigious universities in the country. It should be noted that the authors have beneficiated from multiple stages of documentation from universities or institutions / research centers in countries like: Austria, France, Italy, Finland, Norway, Slovak, Hungary, leading to the completion of some comparative research and of some models of good governance and implementing some European policies at national level, results which are hi ghlighted in this paper.

The book is structured on ten chapters that analyze fundamental macroeconomic aspects based on the multiple relations between the aggregates and the categories of functional institutional units.

In the authors' conception, the macro-economy and the macroeconomic policies allow the observation of these phenomena on the level of groups, of economic subjects, individuals or firms, reunited in homogenous categories and out of their individual behavior.

Among the significant macroeconomic problems, we mention:

- *The assurance of the equilibrium between global offer and demand*, in the material shape (the state of relative balance between the volume, structure and quality of production, on the one hand, and the need of production and the final consumption, on the other hand), value (relative balance between the various value structures of the economic results, between these and the efforts) and in work units (relative balance between the amount, structure and the quality of the human factor and the economic necessities of work resources).

- *The macroeconomic policy* by the consciously action of the public power, through which tends to influence the global results of the economy. The government charges taxes, engages expenditures, adjusts the monetary amount, the interest rate, the exchange course, establishes objectives for the production of the state units, etc.

- *The economic growth* through the increase of the national economy capacity of supply increasingly the various economic goods necessary for the population and the economic agents. The results obtained can be measured through some synthetic indicators, significant for the economic dynamics appreciation of a country.

- *The inflation*, as a shape of general economic imbalance, which consists of the over saturation of monetary circulation channels with an amount of paper and credit money, that is over the real needs of the merchandise and services circulation. It reflects both in the money depreciation (the decrease of their purchase power), as well as in the generalized and uncontrolled prices increase.

- *The unemployment*, as a result of work resources underemployment, respectively, persons without jobs and looking for them, became an ordinary fact today, although with different levels and evolution senses in different countries and periods.

- *The economic cyclicity*, in the sense that the evolution of the main economic phenomena takes place in a corrugated shape, passing through some phases, each of them with distinct characteristics, but which reciprocally inter-condition each other, and by their unity, they assure the premises of activity flow.

- *The knowledge economy*, which is considered the main characteristic of the world economy, the one in which the information means power in the most general sense – whether if we talk about the political one, the economic one, the financial one - obtaining, owning and superior capitalization of information, being in this way the key to this society.

Along the last two decades, a series of radical changes occurred in the world economy, generated intense comments, held many times on the edge the explosive increase of unemployment, of uncontrolled rhythms of the inflation, of exaggerate interests, extern debt crisis, contradictory evolution of the economic integration process, budgetary deficits, competition intensification, natural environment damage, etc., all of them, creating a massive pack of problems whose solving was not always considered satisfactory. The economists (and not only them) tried various answer solutions by creating some adequate macroeconomics policies.

Highly recommend this book primarily for students and masters, because this material is designed as a university manual. The theoretical-methodological and applicative foundations

achieved within Macroeconomics are the premises for the high education of students being a base for the others economic disciplines from the faculties' educational plans. In this way, one can assure the formation of some economists with a large profile, with a creative-prospective thinking, able to occupy with professionalism future jobs and to contribute to the economic problems solving. The paper also addresses to the specialists from the real economy, economists, lawyers, government officials, policy makers, on the principle that "any practice is based on theory" (Drucker, 2005). In this context, one focuses on understanding the opportunities that the individual economic units can benefitate from, and their report to the national economy, as well as the economic growth, economic stability, investment supporting measures and policies.

The review done to the present material allows me to appreciate that we face a valuable research work, which meets all the requirements to be provided both students and masters and also professionals.