

Contents

Foreword.....	vi
Introduction.....	1
Preston J. Miller	
Stabilization Policy: A Framework for Analysis.....	7
Arthur J. Rolnick	
The Policy Procedure of the FOMC: A Critique.....	19
John H. Kareken and Preston J. Miller	
On Macroeconomic Theories and Models.....	43
Preston J. Miller	
The Rational Expectations Challenge To Policy Activism.....	51
Preston J. Miller, Clarence W. Nelson, and Thomas M. Supel	
Testing for Neutrality and Rationality.....	65
Thomas J. Sargent	
Microeconomic Theories of Macroeconomic Phenomena and Their Implications for Monetary Policy.....	87
Neil Wallace	
Epilogue.....	99
Preston J. Miller	