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Kevin D. Hoover is Professor of Economics and Philosophy at Duke University. A graduate of the College of William and Mary, he received his doctorate from the University of Oxford.

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AIM Answers - Macroeconomics

Required Reading: Kevin D. Hoover,
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(Cambridge University Press.) In

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In addition, I strongly urge students to keep up with current economic events by reading some combination of: The Wall Street Journal, The Economist (London), The

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Problem 17.11: Typically automatic
stabilizers are mechanism that increase
government expenditure and/or cut

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taxes when the economy enters a recession and decrease expenditures (at least relative to trend) and increase taxes in a boom. Thus, they tend to drive the government deeper into deficit in a recession and to drive it towards surplus in a boom.

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