



## **Political Business Cycles: The Political Economy of Money, Inflation, and Unemployment (Duke Press Policy Studies)**

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The "political business cycle", according to economist William Nordhaus, creates a situation in which political and bureaucratic incentives create artificial economic booms just before elections, with consequent and deleterious side effects after the ballots are counted. This work examines the issue of whether federal governmental structure inevitably leaves the U.S. economy exposed to unhealthy political influences.

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