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Solutions Manual to Accompany the Macroeconomics of Self Fulfilling Prophecies This is the second edition of the solution manual. The first edition was completed in February of 1999 by Roger Farmer and Shankha Chakraborty of the University of Oregon. The second edition was updated by Thomas Hintermaier of the University of Bonn

Solutions Manual to Macroeconomics of Self-Fulfilling ...

Economic recession: A self-fulfilling prophecy? May 2008, Vol 39, No. 5. Print version: page 13. 1 min read

Economic recession: A self-fulfilling prophecy?

The first paper to exploit this idea is due to Azariadis who introduced the term "self-fulfilling prophecy," a term he borrowed from Robert K. Merton, to refer to a complete dynamic model in which economic fluctuations arise simply because people believe that they will occur.

Sunspots (economics) - Wikipedia

As a result, statistical discrimination may lead to a self-fulfilling prophecy whereby employers' adverse prior beliefs about minorities' skill levels are self-confirming in equilibrium. Something that unites these strands of literature is the implicit assumption that employers' tastes and beliefs do not directly affect worker productivity.