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Foundations of International Macroeconomics1 Workbook 2 Maurice Obstfeld, Kenneth Rogoff, and Gita Gopinath Chapter 1 Solutions 1. (a) The intertemporal budget constraint can be expressed as $C_2 = (1+r)(Y_1 - C_1) + Y_2$. Substitute this expression for C_2 into lifetime utility $U(C_1, C_2)$ to obtain $U = U [C_1, (1+r)(Y_1 - C_1) + Y_2]$. (1)

Chapter 1 Solutions - Harvard University

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Foundations of International Macroeconomics | The MIT Press

Gopinath, Gita, Maurice Obstfeld, and Kenneth Rogoff. 1998. Workbook for Foundations of International Macroeconomics. Cambridge, MA: MIT Press.

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Foundations of Modern Macroeconomics is a guide book for the interested and ambitious student. Non-partisan in its approach, it deals with all the major topics, summarising the important approaches and providing the reader with a coherent angle on all aspects of macroeconomic thought.

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