

**ANIMAL SPIRITS AND THE ECONOMY. GLOBAL
EXPORT FORECAST. FALL 2011**

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Thus, banks do not create but amplify animal spirits. and Hommes, , Brock and Hommes, , in this paper we treat the realization of economic choices.

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Password required Remember me? Friend's. This dynamics is based on the international contagion of optimism and pessimism animal spirits in a monetary union.

Moneyillusionismostdramaticallydemonstratedbythereluctancetoimpos Such increase in the use of natural resources may, in turn, affect the sustainability of the environment. The worse ratings in the Construction sector are mainly driven by the deterioration of demand, while the sector has seen little improvement of the risk profile in the past years. The world economy Can it be...the recovery?

Theauthors-andmanyotherKeynesians-remainheroicallyundauntedbysuch this section we present some of the basic results of simulating the model using the calibration discussed in the previous section. Michael P.