

Preface

This volume is one of a series arising from the conferences organized by the Cournot Centre, Paris. These conferences explore contemporary issues in economics, with particular focus on Europe. Speakers, along with other participants and members of the audience, are drawn from backgrounds in academia, business, finance, labour unions, the media and national or multinational governmental and non-governmental agencies.

The first versions of these revised and edited texts were delivered at the fourteenth conference of the Cournot Centre, 'What's Right with Macroeconomics?', held in Paris on 2 and 3 December 2010.

The term 'North Atlantic Crisis', as coined by Willem Buiter and Hans-Helmut Kotz, refers to the financial crisis that began in 2007 and has grown into an economic crisis. Although the authors often call it a 'world' or a 'global' crisis, we would like to remind readers that it is first and foremost 'North Atlantic', affecting most heavily the United States and the European Union.