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Overall, the book confirms my belief that macroeconomics is alive and well! Mark Gertler, Henry and Lucy Moses Professor of Economics, New York University "To be relevant, economics need to help society understand those phenomena which do it greatest harm - unemployment, inflation and deflation, financial instability, fiscal and banking crisis.

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Macroeconomics: Imperfections, Institutions and Policies (2006) Macroeconomics: Institutions, Instability and the Financial System (2015) Awards and Honours. In September 2014, Carlin was awarded an honorary degree in Economics from Murdoch University. In 2015, Carlin was awarded a CBE in the new year

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This paper successfully tests on a sample of 70 countries for the period 1960-85 the following hypotheses. Income inequality, by fueling social discontent, increases socio-political instability. The latter, by creating uncertainty in the politico-economic environment, reduces investment. As a consequence, income inequality and investment are inversely related.