MACROECONOMIC DYNAMICS

Volume 20, Number 4, June 2016

Contents

ARTICLES
Contractionary Effects of Government Spending and Wartime Britain
Shingo Watanabe

Entry Costs, Financial Frictions, and Cross-Country Differences in Income and TFP
El-hadj Bah and Lei Fang

Health, Human Capital Formation and Knowledge Production: Two Centuries of International Evidence
Jakob B. Madsen

Voting Oneself into a Crisis
Hans-Jörg Belharz and Hans Gersbach

Longevity, Growth, and Intergenerational Equity: The Deterministic Case
Torben M. Andersen and Marias H. Gestsson

Anatomizing Incomplete-Markets Small Open Economies: Policy Trade-Offs and Equilibrium Determinacy
Jamie Alonso-Carrera and Timothy Kam

Do International Flows Increase Enrollment Rates?
Arusha Cooray

Recursive Inattentiveness with Heterogeneous Expectations
Lena Dräger

Price-Setting with Unobservable Elasticities of Demand: The Business-Cycle Effects of Heterogeneous Expectations
Christian Jensen
ARTICLES
Contractionary Effects of Government Spending and Wartime Britain
Shingo Watanabe 857
Entry Costs, Financial Frictions, and Cross-Country Differences in Income and TFP
El-hadj Bah and Lei Fang 884
Health, Human Capital Formation and Knowledge Production: Two Centuries of International Evidence
Jakob B. Madsen 909
Voting Oneself into a Crisis
Hans-Jörg Beilharz and Hans Gersbach 954
Longevity, Growth, and Intergenerational Equity: The Deterministic Case
Torben M. Andersen and Marias H. Gestsson 985
Anatomizing Incomplete-Markets Small Open Economies: Policy Trade-Offs and Equilibrium Determinacy
Jamie Alonso-Carrera and Timothy Kam 1022
Do International Flows Increase Enrollment Rates?
Arusha Cooray 1051
Recursive Inattentiveness with Heterogeneous Expectations
Lena Dräger 1073
Price-Setting with Unobservable Elasticities of Demand: The Business-Cycle Effects of Heterogeneous Expectations
Christian Jensen 1101
EDITORIAL POLICY

Macroeconomic Dynamics publishes research of the highest theoretical, empirical or quantitative sophistication. Papers of high quality are welcomed from all areas of advanced macroeconomics and allied fields, so long as the research is founded in a rigorous scientific approach. Major advances in macroeconomics without immediate policy applications also are accepted, if they show potential for application in the future. Occasional book reviews, software reviews, announcements, conference proceedings and interviews are published.

An electronic version of the journal is published just prior to the paper version at journals.cambridge.org/mdy. Access to the full-text articles of the electronic version will be limited to institutional subscribers of the hard copy version of the journal, with access available to all online users at that institution’s registered domain. Tables of Contents, abstracts, searching and alerting services will remain free of charge. To view the full text of Macroeconomic Dynamics, you will need to use the Adobe Acrobat Reader software. If you do not have a copy already, you can get it free of charge. Just follow the link from our Cambridge Journals Online home page, download it, and install it as a plug-in helper application for your browser.