KALAMAZOO, Mich.—By now, economists have had nearly a decade to examine the causes and consequences of the damage wrought by the Great Recession, and to assess the ensuing efforts to right the economy. The unprecedented losses, which spread across the global economy, posed extraordinary challenges for central bankers and policymakers alike, who were forced to throw out the playbook and create new, untested means for restoring growth.

A new book from the Upjohn Press presents several notable economists who describe the perils the economy faced at that time and the policies—some successful, others not so much—that were implemented and why. Confronting Policy Challenges of the Great Recession: Lessons for Macroeconomic Policy, Eskander Alvi, editor, provides an encompassing account that includes comparisons with the Great Depression, the political fallout from the Great Recession and the challenges policymakers faced in restoring growth, the role of monetary policy in stabilizing the economy, the disappointing recovery, and how financial integration of developed nations around the world helped spread the downturn.

Included are:

- The Great Recession, Fallout, and What We Learned, Eskander Alvi

Alvi provides a useful introduction to the key issues related to the Great Recession, including its causes, widespread effects, efforts to restore growth, and its lasting impacts.
The papers presented in this volume were originally presented during the 51st Annual Werner Sichel Lecture Series held at Western Michigan University in 2014–2015. The series is cosponsored by the Department of Economics at WMU and the W.E. Upjohn Institute for Employment Research.