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THE 2008 FINANCIAL CRISIS AND NEOCLASSICAL ECONOMICS

- Luiz Carlos Bresser-Pereira* 3
Behind the global crisis is the deregulation of financial markets,
and behind the deregulation is neoclassical general equilibrium and
neoclassical macroeconomics.

CIÊNCIA ECONÔMICA E MODELOS DE EXPLICAÇÃO CIENTÍFICA: RETOMANDO A QUESTÃO

- Leda Maria Paulani* 27
Using the taxonomy of scientific explanations framed by modern positivism
the paper retakes the question concerning the method of economics.

**ESTADO E ECONOMIA NA COREIA DO SUL – DO ESTADO DESENVOLVIMENTISTA
À CRISE ASIÁTICA E À RECUPERAÇÃO POSTERIOR**

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This article focuses on the institutions of South Korean capitalism
and on the interactions between the state and the economy.

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- Franklin Serrano* 63
In this paper the author argues that core inflation comes from cost
push; the interest rate affects the exchange rate; changes in the
exchange rate affect costs and prices; it is the effect of interest rates
on demand that is the “collateral damage” and that the long run
anchor of the system is low average real wage rigidity.

A NOTE ON INFLATION TARGETING AND ECONOMIC GROWTH IN BRAZIL

- Gilberto Libânio* 73
This note analyses the relation between inflation targeting and
economic performance in Brazil (1999-2006), suggesting that
monetary policy has been procyclical and asymmetric.

UNCERTAINTIES, MONETARY POLICY AND FINANCIAL STABILITY:

CHALLENGES ON INFLATION TARGETING

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OS EFEITOS DAS POLÍTICAS INDUSTRIAIS PARA
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NO MODELO DE REPUTAÇÃO POLÍTICA

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