



Causality in Macroeconomics

Kevin D. Hoover

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Causality in Macroeconomics examines causality while taking macroeconomics seriously. A pragmatic and realistic philosophy is joined to a macroeconomic foundation that refines Herbert Simon's well-known work on causal order to make a case for a structural approach to causality. The structural approach is used to understand modern rational expectations models, regime switching models, Granger causality, vector autoregressions, the Lucas critique, and concept exogeneity. Techniques of causal inference based on patterns of stability and instability in the face of identified regime changes are developed and illustrated in two empirical case studies.

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