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K. Alec Chrystal, a specialist in monetary and macroeconomics, is currently Professor of Monetary Economics at City University Business School, London, England, and has substantial experience of teaching economics to management students. Richard G. Lipsey, known world-wide as the author of outstanding textbooks, is attached to the Canadian Institute of Advanced Research at Simon Fraser University, Vancouver, Canada.

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He has won a number of awards and distinctions for his contributions to Economics. He is a Fellow of the Canadian Institute for Advanced Research and was a member of their large scale international research project on Economic Growth and Policy until its completion in 2002.

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Richard George Lipsey, OC FRSC (born August 28, 1928) is a Canadian academic and economist.He is best known for his work on the economics of the second-best, a theory that demonstrated that piecemeal establishing of individual first best conditions would not necessarily raise welfare in a situation in which all first best conditions could not be satisfied, an article that he co-authored with ...

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