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86 Krugman/Obstfeld/Melitz • International Economics: Theory & Policy, Tenth Edition © 2015 Pearson Education, Inc. 3. Equation 15(4)-4 is $M_s/P=L(R, Y)$. The velocity of money, $V=Y/(M/P)$. Thus, when there is equilibrium in the money market such that money demand equals money supply, $V=Y/L(R, Y)$. When R .

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International Economics Krugman Problem Solutions Maurice Moses "Maury" Obstfeld (born 1952) is a professor of economics at the University of California, Berkeley and previously Chief Economist at the International Monetary Fund. He is well known for his work in international economics.

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Krugman may have won the Nobel Memorial Prize in Economic Sciences in 2008, and be a leading academic in the field of international economics, but this book is to be avoided. The book is split into four parts: trade theory; trade policy; macro-finance principles; macro-finance case studies.

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