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The circular flow of income or circular flow is a model of the economy in which the major exchanges are represented as flows of money, goods and services, etc. between economic agents. The flows of money and goods exchanged in a closed circuit correspond in value, but run in the opposite direction. The circular flow analysis is the basis of national accounts and hence of macroeconomics.

Greg Mankiw - Wikipedia

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Nicholas Gregory Mankiw (/ ? m æ n k j u ? /; born February 3, 1958) is an American macroeconomist who is currently the Robert M. Beren Professor of Economics at Harvard University. Mankiw is best known in academia for his work on New Keynesian economics.. Mankiw has written widely on economics and economic policy. As of April 2016, the RePEc overall ranking based on academic publications ...

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Circular flow of income - Wikipedia

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