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# In Honor of Sandy Grossman, Winner of the John Bates Clark Medal

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### Abstract

Sandy Grossman, Professor of Economics at Princeton University, is the winner of the John Bates Clark Medal for 1987, given to "that American economist under forty who is adjudged to have made a significant contribution to economic thought and knowledge." I have been invited by the editors to review some of the contributions that Grossman has made to economics. My review will concentrate on two of the major themes in Grossman's work: models of rational expectations equilibria in situations

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