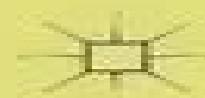


Monetarism and the Demise of Keynesian Economics

G.R. STEELE



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Monetarism and the Demise of Keynesian Economics G.R. Steele,1989-06-26 An examination of the role of money in a dynamic economy within the context of theoretical developments both within and in opposition to the Quantity Theory tradition Emphasis is on the dangers of basing economic policy on macroeconomic analysis **Economic Thought Since Keynes** Michel Beaud,Gilles Dostaler,2005-09-27 Economic Thought Since Keynes provides a concise overview of changing economic thought in the latter part of the twentieth century Offering a concise biography of 150 influential economists since Keynes it is an invaluable reference tool **Keynes's Theoretical Development** Toshiaki Hirai,2007-09-14 Comprehensive and authoritative this book written by a recognized authority on the subject explores the contributions to modern economics by John Maynard Keynes and addresses neglected yet crucial aspects of the genesis of Keynesian economics In this book the author elucidates Keynes development as an economic theoretician through an examination of his books articles various manuscripts lecture notes and controversial correspondence Departing from a narrative account and analyzing processes of theory building and re building which constitute Keynes s intellectual journey from the Tract to the General Theory this volume shows Keynes theoretical development as a theoretical hypothesis An excellent exposition of Keynes contribution this is a valuable addition to the bookshelves of all to students and researchers interested in Keynes and more widely the history of economic thought and macroeconomics The Return to Keynes Bradley W. Bateman,Toshiaki Hirai,Maria Cristina Marcuzzo,2010-06-01 Keynesian economics which proposed that the government could use monetary and fiscal policy to help the economy avoid the extremes of recession and inflation held sway for thirty years after World War II However it was discredited after the stagflation of the 1970s which not only proved resistant to traditional Keynesian policies but was actually thought to be caused by them By the 1990s the anti Keynesian counter revolution seemed to reach its pinnacle with the award of several Nobel Prizes in economics to its architects at the University of Chicago However with the collapse of the dot com boom in 2000 and the attacks of 9 11 a year later the nature of macroeconomic policy debate took a turn The collapse prompted a major shift in macroeconomic policy as the Bush administration and other governments around the world began to resort to Keynesian measures both monetary and fiscal policies to stabilize the economy The Keynesian rebirth has been most dramatically illustrated during the past year when central banks have pumped billions of dollars of liquidity into the world s financial system to address the crises of confidence illiquidity and insolvency that were triggered by the sub prime lending crisis The Return to Keynes puts Keynesian economics in a fresh perspective in order to assess this surprising new era in economic policy making *Studies in International Economics and Finance* Naoyuki Yoshino,Rajendra N. Paramanik,Anoop S. Kumar,2022-03-30 This festschrift volume presents discussions on contemporary issues in international economics and finance It is aimed to serve as a reference material for researchers There are two broad sections of the book International Macroeconomics and International Finance The chapters in the International Macroeconomics

section discuss critical topics like aggregate level macro model for India with a new Keynesian perspective balance of payments service sector exports foreign exchange constraints for import demands foreign direct investment and knowledge spill over the relationship between forex rate fluctuation and investment Institutional quality trade openness economic growth nexus currency crises and debt deficit relationship in the BRICS countries in the backdrop of COVID 19 Apart from these various analytical issues related to macroeconomic policies are also covered in this section The topics discussed includes the nature of forex market interventions the issue of disinvestment and privatization changing nature of fiscal policy the inflation growth nexus macroeconomic simulation modelling measuring core inflation central bank credibility monetary policy inflation targeting Infrastructure trade unemployment and inequality nexus In the International Finance section topics such as COVID 19 induced financial crisis commodity futures volatility stock market connectivity volatility persistence determinants of sovereign bond yields FII and stock market volatility cryptocurrency price formation financialization of Indian commodity market and a Keynesian view of the financial crisis are discussed Overall thirty two chapters in the volume discuss cutting edge research in the areas of the two sections A tour de force a lucid guide to some of the diverse and complex issues in International Macroeconomics and Finance This collection of scholarly works is a fitting tribute to respected Prof Bandi Kamaiah and his enviable academic contributions Prof Y V Reddy Former Governor Reserve Bank of India This volume comprising thoughtful essays by our leading scholars on some of important policy issues that India is facing is indeed a rich tribute to Professor Bandi Kamaiah This book will greatly benefit the academic community as well as our policy makers Prof Vijay Kelkar Chairman 13th Finance Commission of India Chairman India Development Foundation Mumbai India Noted economists from India and abroad gather to apply the rigorous searchlight that Professor Bandi Kamaiah used so effectively in his career Major current topics in macroeconomics and international finance are effectively explored in the volume Prof Ashima Goyal Emeritus Professor Indira Gandhi Institute of Development Research Mumbai India and Member Monetary Policy Committee of Reserve Bank of India This volume of 32 papers in macroeconomics international economics and international finance is intended as a tribute to the eminent econometrician Prof B Kamaiah Post graduate students and researchers will find much valuable literature in the volume which is a fitting tribute to Prof Kamaiah The editors and authors deserve rich compliments Prof K L Krishna Former Director Delhi School of Economics New Delhi India I am so happy to hear that Dr Kamaiah s colleagues and ex students are bringing out a special volume of articles in his honor Nothing can be more appropriate Dr Kamaiah being a man of tremendous publications deserves this tribute I wish all the luck and success to the new book Prof Kishore Kulkarni Distinguished Professor of Economics Metropolitan State University of Denver USA

Keynes and Hayek G R Steele, 2002-11-01 John Maynard Keynes and Friedrich Hayek had serious differences of opinion when it came to assessing the fractured inter war world G R Steele picks apart this debate and argues persuasively that Hayek s outlook will prove to be the more enduring [The Crisis of Keynesian Economics](#)

(Routledge Revivals) Geoffrey Pilling, 2014-05-01 Geoffrey Pilling's treatment of this complex issue in political economy first published in 1986 concentrates on a review of Keynes' writings rather than the vast literature that has developed surrounding his work since the Second World War. It does, however, consider the work of the Left Keynesians in particular that of Joan Robinson. *The Crisis of Keynesian Economics* has the potential to throw fresh light on some of the issues facing political leaders today particularly so given that much of the Neo Capitalist economic orthodoxy established during the 1980s has come under fresh criticism in recent years. *The Cambridge Companion to Keynes* Roger E. Backhouse, Bradley W. Bateman, 2006-06-29 John Maynard Keynes 1883-1946 was the most important economist of the twentieth century. He was also a philosopher who wrote on ethics and the theory of probability and was a central figure in the Bloomsbury Group of writers and artists. In this volume contributors from a wide range of disciplines offer new interpretations of Keynes' thought explain the links between Keynes' philosophy and his economics and place his work and Keynesianism, the economic theory, the principles of economic policy and the political philosophy in their historical context. Chapter topics include Keynes' philosophical engagement with G. E. Moore and Franz Brentano, his correspondence, the role of his *General Theory* in the creation of modern macroeconomics and the many meanings of Keynesianism. New readers will find this the most convenient accessible guide to Keynes currently available. Advanced students and specialists will find a conspectus of recent developments in the interpretation of Keynes. **Essays on Keynesian and Kaldorian Economics** A. Thirlwall, 2015-02-26 This volume of essays contains 16 papers the author has written over the last 40 years on various aspects of the life and work of John Maynard Keynes and Nicholas Kaldor. It covers both theoretical and applied topics and highlights the continued relevance of Keynesian and Kaldorian ideas for understanding the functioning of capitalist economies. *Keynes, Keynesians, and Monetarists* Sidney Weintraub, Paul Davidson, Hamid Babibagahi, Henry Wallich, E. Roy Weintraub, 2016-11-15 A distinguished American economist discusses the issues that bear directly or indirectly on inflation and income distribution. **Keynes and the Economic Policies of the 1980's** Mario Baldassarri, 1992-06-18 Contributes to the debate between monetarist, Keynesian and supply side views of economic theory and analyzes and compares the empirical experiences of the economic policies of the six major industrialized countries of the 1980s. New Keynesian Economics: Coordination failures and real rigidities N. Gregory Mankiw, David Romer, 1991 New Keynesian economics ed by N. Gregory Mankiw v 1. *Understanding the UK Economy* Peter J. Curwen, 1990-03-01 An examination of the main historical trends of the UK economy and the changes of the 1980s and a look at how the economy will develop into the 1990s. The book is aimed at economics and business students. **The Global Financial Crisis** Satyendra Nayak, 2013-01-30 The Financial Crisis though originating in the US is global and comparable with the Great Depression of the 1930s. The book takes both micro and macro view of the crisis. It examines the evolution of the global monetary system and looks at the crisis from a systemic angle. It examines the institutional changes in American capitalism and market mechanisms. The dynamics of the

market and its cyclical characters are discussed It examines the structural changes in the US economy The role of globalization and international funds flow their changing character and the growing interdependence among nations have been examined At the micro level the book discusses the subprime market and the gaps in the system that created the crisis It deals with the supervisory structure and growing influence of the derivatives market and the synthetic products that are threatening the financial system It also analyzes the fundamental changes in the global trading and payments patterns which are influencing the US balance of payments and the US dollar The secular changes in the structure of the US economy are impacting the global economy The work deals with the measures taken to resolve the crisis both in the US and on a global scale The reforms necessary to avoid the recurrence of the crisis are outlined The study aims to underline these factors and draw a perspective for the US dollar It is also proposed to draw a scenario for a more efficient and equitable global monetary system with a role for the US dollar along with a new vehicle for international payments and finance This would also include the reform of the global economic system and the IMF The special feature of the book is that it takes a holistic view of the problem The systemic and macro issues are discussed in addition to its microanalysis

Keynes's General Theory After Seventy Years R. Dimand, R. Mundell, A. Vercelli, 2010-02-03 This book provides a comprehensive overview of Keynes

contributions to macroeconomics and offers an in depth analysis of the contested legacy of The General Theory a book that marked the emergence of modern macroeconomics from the earlier heritage of monetary theory and business cycle and analysis

Monetary Union in Crisis B. Moss, 2004-12-09 This volume presents a radical reinterpretation of the European Community or Union as a neo liberal construction It was neo liberal rather than classically liberal because it was designed and used as an external instrument to weaken the interventionist welfare state that protected working people and strengthened the hand of labor It was founded on the vision of a free market untrammelled by public intervention and worked to ensure competition sound money and profitability against the inflationary force of workers and unions and the welfare state Monetary union in particular restored profitability but produced slow growth mass unemployment and insecurity and came under challenge most dramatically in France by working people from below This view is substantiated by an economically based study of member state performance and complemented by a series of national studies on the monetarist turn by leading scholars

In the Long Run We're All Dead Timothy Lewis, 2007-10-01 Canadian politics in the 1990s were characterized by an unwavering focus on the deficit At the beginning of the decade it seemed that fiscal deficits were intractable a fait accompli of Canadian politics yet by the end of the decade Ottawa had taken remarkable actions to eliminate its budgetary shortfalls and had successfully eradicated its deficits How such a radical change of political course came to pass is still not well understood In *The Long Run We're All Dead* The Canadian Turn to Fiscal Restraint offers the first comprehensive scholarly account of this vital public policy issue Lewis deftly analyzes the history of deficit finance from before Confederation through Canada's postwar Keynesianism to the retrenchment of the Mulroney and Chrétien years In

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Routledge Dictionary of Economics Donald Rutherford, 2003-09-02. Compiled to meet the needs of students and professionals in economics, finance, accountancy and business, this wide-ranging international Dictionary is for everyone who wants an up-to-date resource to the world of economics. Key Features: over 4200 comprehensive A to Z entries; from after hours to z score; provide clear definitive explanations of the key terms, issues, theories and concepts in economics today as well as describing the contributions of key figures in the field; each entry is headed by a short definition for quick reference and where relevant followed by an annotated bibliography to lead the reader to further sources; cross-referenced for ease of access; the full range of subjects is covered from classical economics and the study of value and growth to contemporary concerns such as European Union and Green conditionality; detailed coverage of vital econometric terms and statistics including entries such as eigenprices and M0; includes specialised commercial and financial jargon illustrated with 94 line diagrams; unique subject index for ease of access.

Finance at the Threshold Mr Christopher Houghton Budd, 2012-08-28. Every banking crisis, whatever its particular circumstances, has two features in common with every previous one. Each has been preceded by a period of excessive monetary ease and by ill-thought-out regulatory changes. For many, the recent hiatus in inter-bank lending has been seen as a blip, enormous in size and global in scope but nonetheless a blip. Finance at the Threshold offers a unique perspective from an English economic and monetary historian. In it, the author asks: Why did the banks stop lending to one another and why now? Was it merely a matter of over-loose credit due to the relaxation of traditional prudence or did global finance find itself at its limits? Have government bail-outs saved the day or merely postponed the problem? Christopher Houghton Budd offers a radical view of the global financial crisis, spanning a wide gamut of current thinking. He argues that we need, above all, to overcome the left-right divide so much taken for granted today and promote financial literacy to young people. His contribution to the Transformation and Innovation Series claims that global finance has brought us to the limits of what mechanistic economic explanations can capture. New ideas and, above all, new instruments are needed so that innovation can shift from its dexterous exploitation of inefficiencies and turn its attention instead to fresh initiative. Finance at the Threshold is essential reading for academics and practitioners concerned with financial and economic policy and needing to develop a sense of the history, thus understanding the forward prospects for global finance.

Resourceful History Teacher John Lello, 2001-06-01. Based on the premise that all pupils have at least a

latent interest in the past and that the resources to develop this interest are all around us this encouraging compendium provides a unique A Z guide to the subject matter teaching approaches concepts organizations and above all resources involved in the teaching and learning of history

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