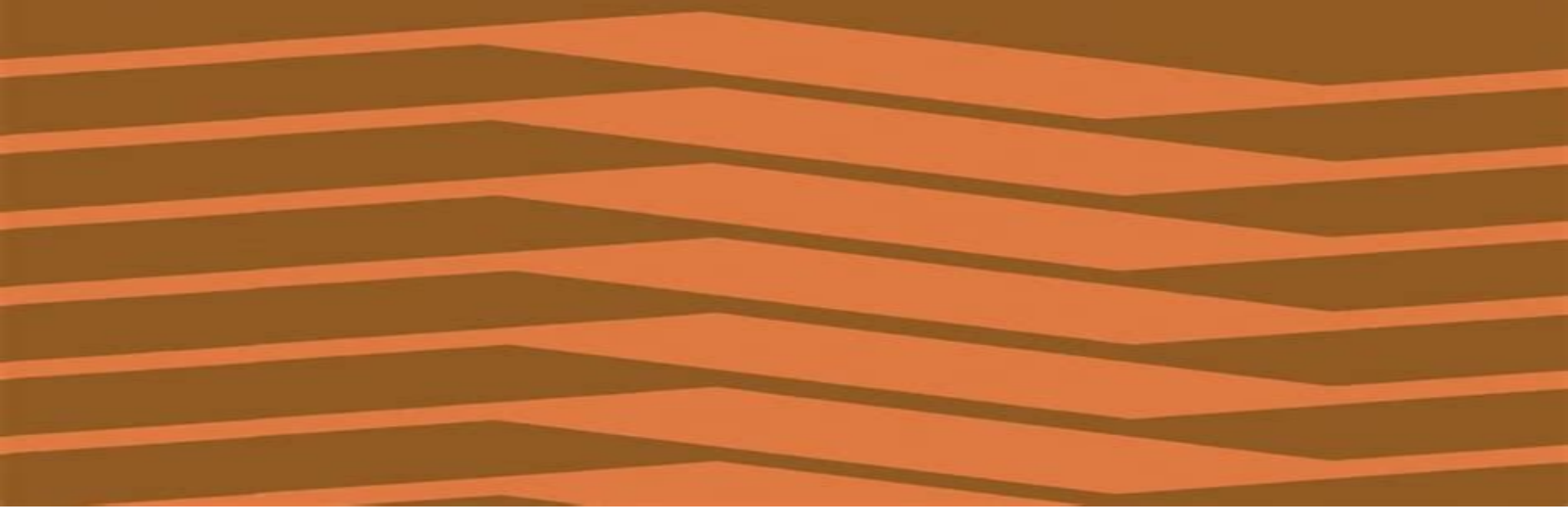


Modern Cambridge Economics

Money, interest and capital

A study in the foundations
of monetary theory

COLIN ROGERS



Money Interest And Capital A Study In The Foundations Of Monetary Theory

Diem Ho, Thomas Schneeweis



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Money, Interest and Capital Colin Rogers, 1989-05-11 The novel feature of this study is the application of Keynes principle of effective demand to demonstrate the existence of a long run unemployment equilibrium without the assumption of rigid wages

Encyclopedia of Political Economy: L-Z Phillip Anthony O'Hara, 1999 Based on developments in political economy since the 1960s this text is a compendium of the main principles concepts problems institutions schools and policies associated with political economy It is a comprehensive introduction to the field

An Alternative Macroeconomic Theory: The Kaleckian Model and Post-Keynesian Economics John E. King, 2012-12-06 IE King Michael Kalecki 1899 1970 was one of the most important and also one of the most underrated economists of the twentieth century In the 1930s he made a series of fundamental contributions to macroeconomic theory which anticipated complemented and in some ways surpassed those of Keynes Almost entirely self educated in economics and influenced much by Marxism as by mainstream theory Kalecki very largely escaped the fatal embrace of pre Keynesian orthodoxy which blunted the thrust of the General Theory Many Post Keynesians in particular have found in his work the elements of a convincing alternative to what Joan Robinson Kalecki's greatest advocate in the English speaking world was scathingly to describe as bastard Keynesianism But Kalecki was never interested in theory for its own sake He approached economics from a practical perspective wrote extensively on applied and policy questions and in the final decades of his life turned his attention increasingly to problems of economic development and the management of state socialist economies

Commerce, Complexity, and Evolution William A. Barnett, 2000-06-05 Evolutionary approach to systems from the entire economy to the behaviour of single markets

Post-Keynesian Economics Marc Lavoie, 2025-10-20 This comprehensive collection brings together sixteen influential papers by Marc Lavoie that showcase the depth and breadth of post Keynesian economic thought Organized into four thematic sections this volume offers critical insights into theoretical foundations pricing mechanisms monetary systems and growth models that challenge mainstream economic paradigms Beginning with foundational explorations of Post Keynesianism and its relationship with Neo Ricardianism the collection traces the evolution of this heterodox school of thought and examines its development in different contexts including its remarkable journey in Canada The second section delves into the nuanced world of post Keynesian pricing theory examining mark up pricing versus normal cost approaches and engaging with the influential work of Frederic Le Moine The monetary section the most extensive in the collection addresses critical issues from endogenous credit money theory to modern monetary theory MMT offering penetrating analyses of reserve systems sovereign currencies and inflation dynamics through a post Keynesian lens The final section revisits the author's seminal contributions on growth and distribution models exploring the reconciliation of Kaleckian and Sraffian approaches and examining innovative concepts like cadrisme and overhead labor costs This essential volume not only preserves important theoretical contributions but also demonstrates the continuing relevance of post Keynesian economics in addressing contemporary economic challenges

Scholars students and policymakers will find this collection an invaluable resource for understanding alternative approaches to economic theory and policy The chapters in this volume were originally published in Review of Political Economy and are now presented with a new Introduction and Foreword

The Concept of Equilibrium in Different Economic Traditions Bert Tieben, 2012-07-01 Bert Tieben is very well read in the history of economic thought and provides an overview of one of the basic concepts of economics that is unrivalled both in its scope and in its thoughtful and detailed discussion of the various currents and schools It goes right to the heart of economic theory and asks some pertinent questions about the limits and the future of economic theorizing That is I think what sets it apart from many other studies in the history of economic thought it is history with an eye to the future and it does all this without making any demands on the mathematical skills of the reader This book should therefore appeal to everybody who is interested in the methodology of economics and in exploring the boundaries of economic analysis Hans Visser VU University Amsterdam The Netherlands This book deals with one of the most puzzling concepts in economic science that of economic equilibrium In modern economics equilibrium is considered a key assumption but its role is contested by economists both from within the mainstream and from rival schools of thought What explains the contradictory assessments of the equilibrium concept in economics Do economists belonging to different traditions disagree about the definition of equilibrium or do they adopt different rules for assessing scientific status In this unique and exhaustive study Bert Tieben answers these questions by investigating the history of equilibrium economics from 1700 to the present day He concludes that ideology strongly coloured the development of this branch of theory helping to explain the vehemence of the debates surrounding the concept He also argues that scientific progress in economics may indeed be fostered by such opposition and contention and calls for cross fertilization and stronger cooperation between the different schools of thought This resourceful book will appeal to post graduate students and scholars in the history of economic thought and economic methodology Both neoclassical and heterodox economists most notably Austrian post Keynesian and institutional economists will also find much to interest them

Applications in Finance, Investments, and Banking Diem Ho, Thomas Schneeweis, 2013-04-17 Technological economic and regulatory changes are some of the driving forces in the modern world of finance For instance financial markets now trade twenty four hours a day and securities are increasingly being traded via real time computer based systems in contrast to trading floor based systems Equally important new security forms and pricing models are coming into existence in response to changes in domestic and international regulatory action Accounting and risk management systems now enable financial and investment firms to manage risk more efficiently while meeting regulatory concerns The challenge for academics and practitioners alike is how to keep themselves and others current with these changing markets as well as the technology and current investment and risk management tools Applications in Finance Investments and Banking offers presentations by twelve leading investment professionals and academics on a wide range of finance investment and banking issues Chapters include analysis of the basic foundations of

financial analysis as well as current approaches to managing risk Presentations also include reviews of the means of measuring the volatility of the underlying return process and how investment performance measurement can be used to better understand the benefits of active management Finally articles also present advances in the pricing of the new financial assets e g swaps as well as the understanding of the factors e g earnings estimates affecting pricing of the traditional assets e g stocks Applications in Finance Investments and Banking provides beneficial information to the understanding of both traditional and modern approaches of financial and investment management Alfred Marshall and Modern Economics N. Hart,2013-03-25 Alfred Marshall and Modern Economics re examines Marshall s legacy and relevance to modern economic analysis with the more settled conventional wisdom concerning evolutionary processes allowing advances in economic theorising which were not possible in Marshall s life time **Growth, Distribution and Effective Demand** George Argyrous,Gary Mongiovi,2019-06-21 Growth Distribution and Effective Demand presents original essays on a variety of topics in theoretical and applied economics The book honors the work of Edward J Nell and develops interconnected themes that run through the modern Post Keynesian tradition The first part deals with the fundamental idea that economic growth is demand driven with special attention to policy ramifications The second theme concerns the connection between economic growth and the structural characteristics of a market economy These issues are closely linked to a critical tradition that calls into question key elements in orthodox economics The final part of the book aims to buttress non orthodox approaches to growth and distribution by critiquing particular aspects of the conventional theory by elaborating neglected themes in non orthodox theory or by exploring some overlooked methodological ideas **India's Economic Prospects - A Macroeconomic And Econometric Analysis** Thampy Mammen,1999-09-15 This book provides a macroeconomic analysis of the Indian economy It is a long run study that spans the period from 1950 51 to 1992 93 encompassing the various turning points in India s economic policy and development strategies The macroeconometric model used in the book integrates the monetary and real sectors of the economy In order to provide theoretical underpinnings for the model the book traces the development of macroeconomic theory including Keynesian structuralist and supply side economics The model explains the public sector s current and capital expenditures rather than treating them as exogenous variables A sub recursive system of prices is formulated in terms of unit cost based on the flow of factor income generated in the process of production monetary variable and agriculture supply factors The model analyzes and evaluates policy changes in India particularly since 1984 It is used to derive the appropriate mix of fiscal monetary and trade policies needed to generate significant economic growth in 1997 2000 in a non inflationary environment While fiscal and monetary discipline is vital in this regard public sector investment plays an important role in capital formation and economic growth **A Modern Guide to Keynesian Macroeconomics and Economic Policies** Eckhard Hein,Engelbert Stockhammer,2011-01-01 This well documented book will prove to be the essential guide for researchers and graduate students in macroeconomics and political economy It will

also prove inspiring to a wider audience interested in modern Keynesian macroeconomics Introduction to Post-Keynesian Economics M. Lavoie, 2009-08-21 This book offers an accessible introduction to post Keynesian economics showing that there is an alternative to neoclassical economics and its free market economic policies Post Keynesian economics is founded on realistic assumptions such as interest targeting by central banks or constant average variable costs in manufacturing and services *Keynes' General Theory* Thomas Cate, 2012-01-01 This volume a collection of essays by internationally known experts in the area of the history of economic thought and of the economics of Keynes and macroeconomics in particular is designed to celebrate the 75th anniversary of the publication of *The General Theory* The essays contained in this volume are divided into four sections The first section contains three essays that explore the concept of fundamental uncertainty and its unique role in *The General Theory* The second section contains five essays that examine the place of *The General Theory* in the history of macroeconomics since 1936 The third section contains three essays that explore the interrelationships among Keynes Friedman Kaldor Marx and Sraffa and their approaches to macroeconomic theory and policy The final section contains four essays that provide several new interpretations of *The General Theory* and its position within macroeconomics Keynes's *General Theory* is intended for those students and scholars who are interested in the economics of Keynes and the rich variety of approaches to macroeconomic theory and policy **Out of the Margin** Susan Feiner, Edith Kuiper, Notburga Ott, Jolande Sap, Zafiris Tzannatos, 2005-07-22 *Out of the Margin* is the first volume to consider feminist concerns across the entire domain of economics The book addresses the philosophical roots of rational economic man power relations and conflicts of interest within the family the limitations of relying on secondary data and the policy implications of neo classical models With its range and depth of coverage this is not only an excellent introduction to the field but also indispensable for those seeking more in depth knowledge of issues of gender and economics Labor Economics: Problems in Analyzing Labor Markets William A. Darity, Jr., 2012-12-06 William Darity Jr In 1984 the Kluwer series in Modern Economic Thought under the editorial direction of Warren Samuels brought out a book under my editorship entitled *Labor Economics Modern Views* It consisted of a series of essays and commentaries that sought in a critical fashion to assess the state of the art in the field of labor economics with respect to several themes These included methodology versus practice the analysis of discrimination by gender and race the phenomenon of persistent racial differences in unemployment exposure occupational safety and health regulation dual versus segmented labor markets and the remnants of the Phillips curve trade off between unemployment and inflation Nearly a decade later I was approached by Warren Samuels and Kluwer about editing a new book that would again address where things stand in labor economics In proceeding with the development of this current book I was struck by the extent to which the research thrust that was apparent in the early 1980s remains intact as we move toward the 21st century The vast majority of scholarship in the labor subfield is dominated by the methodological orientation of applied neoclassical microeconomics supplemented by incursions from the themes that occupy the so called

pure theorists particularly of the game theoretic variety

Teaching Post Keynesian Economics Jesper Jespersen, Mogens Ove Madsen, 2013-01-01 This book contends that post Keynesian economics has its own methodological and didactic basis and its realistic analysis is much needed in the current economic and financial crisis At a time when the original message of Keynes General Theory is no longer present in the most university syllabuses this book celebrates the uniqueness of teaching post Keynesian economics providing comparisons with traditional economic rationale and illustrating the advantages of post Keynesian pedagogy Against a backdrop in which neo classical textbooks prevail the expert contributors demonstrate that Keynes and The General Theory possess indispensable insight that would furnish students with a clearer understanding of the world economy in which they live They explore the teaching of post Keynesian economics from a number of different perspectives covering topics such as open system theorizing pluralism in teaching rhetoric in the spirit of Keynes uncertainty expectations and money A critique of mainstream and traditional economic textbooks is also provided This highly unique and fascinating book will provide an invaluable reference tool for teachers and researchers in post Keynesian economics as well as their students

Reconstructing Political Economy William K. Tabb, 1999 This book goes beyond the orthodoxies of economics and offers fresh insights into issues such as theories of growth the historic relations between state and market and the significance of globalization for modern society

Rethinking the Keynesian Revolution Tyler Beck Goodspeed, 2012-07-26 While standard accounts of the 1930s debates surrounding economic thought pit John Maynard Keynes against Friedrich von Hayek in a clash of ideology this dichotomy is in many respects superficial This book argues that both Keynes and Hayek developed their theories of the business cycle within the tradition of Knut Wicksell

An Encyclopedia of Keynesian Economics, Second edition Thomas Cate, 2013-01-01 Acclaim for the first edition This easy to read collection tells the whole story Filled with short well written pieces the encyclopedia covers the names and ideas that preceded Keynes that carried his work to the center of the profession and that eventually supplanted him there There are excellent and unexpected articles on the Austrian school the Lausanne school and the Ricardo effect There are well done pieces on all the basic theoretical models at the heart of Keynesianism the volume has been well put together The editors deserve special praise for letting each contributor tell his own story Those who oppose Keynes's ideas are just as well represented as those who carry the torch for him This evenhandedness helps to ensure a volume that is truly representative and that will allow its users to get a full picture of the life and times of Keynesian economics Bradley W Bateman Grinnell College US The book will also be of some interest to serious scholars partly because it includes biographies of many economists too young to have been included in the New Palgrave such as Dornbusch Fisher Herschel Grossman Kregel Lucas and Robert Townsend It also includes some very interesting longer essays Peter Howitt The Economic Journal This book provides an excellent summary of the many strands of Keynesian style thought both before and after 1936 Its well considered entries take care to make explicit the assumptions and fundamental points of difference between theories too often concealed

by the parents and advocates of specific theories in their zeal to promote the universality of the ideas There is scarcely an entry that suffers from wordiness and repetition the reader's scarce time is not abused Elizabeth Webster *Economic Record*

This reviewer found using this source exhilarating and endowed with additional interest in view of the 1997 discussion on the inclusion or noninclusion of Keynesian economics in introductory economics textbooks The editors should be applauded for helping to preserve a part of intellectual heritage Bogdan Mieczkowski *American Reference Books* It is the best single reference source on Keynesian economics and will be welcomed by students and teachers in economics as well as scholars in related social sciences and government policy makers Educational Book Review

This thoroughly revised and updated second edition of a highly acclaimed and authoritative reference work introduces the major concepts in the field of Keynesian economics The comprehensive Encyclopedia features accessible informative and provocative contributions by leading international scholars working in the tradition of Keynes It brings together widely dispersed yet theoretically congruent ideas presents concise biographies of economists who have contributed to the debate on Keynes and the Keynesian Revolution and outlines the basic principles models and tools used to discuss the economic consequences of *The General Theory* Longer entries on specific topics associated with Keynes and the Keynesian Revolution analyse the principal factors that contributed to *The General Theory* the economics of Keynes and the rise and apparent decline of Keynesian economics in greater detail The second edition will ensure that *An Encyclopedia of Keynesian Economics* will remain the best single reference source on Keynesian economics and will continue to be welcomed by academics students and teachers of economics as well as by scholars in related social sciences and government policymakers

The Oxford Handbook of Post-Keynesian Economics, Volume 2: Critiques and Methodology G. C. Harcourt, Peter Kriesler, 2013-08-16 This two volume Handbook contains chapters on the main areas to which Post Keynesians have made sustained and important contributions These include theories of accumulation distribution pricing money and finance international trade and capital flows the environment methodological issues criticism of mainstream economics and Post Keynesian policies The Introduction outlines what is in the two volumes in the process placing Post Keynesian procedures and contributions in appropriate contexts

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