

The Origins of Macroeconomics

Edited by
Robert W. Dimand

Volume VIII

Pre-Keynesian and Non-Keynesian British Analysis
of Unemployment and Real and Money Wages

ROUTLEDGE



Origins Of Macroeconomics

José Villacís González



Origins Of Macroeconomics:

Origins of Macroeconomics Robert Dimand, 2001-12-20 This volume forms part of a ten volume set on the origins of macroeconomics The emergence of macroeconomics was probably the single most important development in economics in the twentieth century The set draws on a broad international range of sources and encompasses works by lesser known thinkers who made significant contributions to the field providing the definitive collection of materials on the origins of the discipline

Modern Macroeconomics Brian Snowdon, Howard R. Vane, 2005-01-01 Snowdon and Vane's book is extremely welcome Indeed the authors examine compare and evaluate the evolution of the major rival stories comprising contemporary macroeconomic thought but they also trace the development and interaction of key events and ideas as they occurred in the last century Interviews with leading economists one or two at the end of each chapter also greatly help to shed light on this complexity In sum this is book which is very difficult to put down Alessio Moneta Journal of the History of Economic Thought It is not difficult to understand why this volume commands high praise from macroeconomic theorists practitioners and teachers It contains many interesting features that make it an excellent companion for both students and teachers of tertiary level macroeconomics The authors present the material in a way that conveys to readers that macroeconomics is a living science continually developing and still open to debate controversy and competing policy prescriptions In this respect it is a book that ought to be required reading for all teachers of the subject It is also a valuable source of background reading for professional economists involved with economic policy making Economic Outlook and Business Review a wonderful history of macroeconomic thought from Keynes to the present with an outstanding bibliography It should be useful to undergraduates and graduate students as well as professional economists Highly recommended Steven Pressman Choice Brian Snowdon and Howard Vane are well known for their astute understanding of the main macroeconomic schools of thought and their skilled use of interviews with major figures Here they deploy a depth of scholarship in explaining the different schools and their key points of departure from one another This book will be particularly useful to students looking for a clear non technical explanation of the main approaches to macroeconomics Patrick Minford Cardiff University UK There are two steps to learning macroeconomics First to see it as it is today Second to understand how it got there to understand the right and the wrong turns the hypotheses that proved false the insights that proved true and the interaction of events and ideas Only then does one truly understand macroeconomics This book is about step two It does a marvellous job of it The presentation is transparent the interviews fascinating You will enjoy and you will learn Olivier Blanchard Massachusetts Institute of Technology US In 40 years of teaching macroeconomics there has been just one textbook that I have assigned year after year after year namely A Modern Guide to Macroeconomics by Snowdon Vane and Wynarczyk That altogether admirable book made clear to students what were and are the main intellectual issues in macroeconomics and did so with just enough formal modeling to avoid distortion by over simplification That book is now ten years old and the debate in macro has moved on So

there is good reason to welcome Snowden and Vane back with this superb updated version Axel Leijonhufvud University of Trento Italy This outstanding book avoids the narrow scope of most textbooks and provides an excellent guide to an unusually broad range of ideas Thomas Mayer University of California Davis US More than a decade after the publication of the critically acclaimed *A Modern Guide to Macroeconomics* Brian Snowden and Howard Vane have produced a worthy successor in the form of *Modern Macroeconomics* Thoroughly extended revised and updated it will become the indispensable text for students and teachers of macroeconomics in the new millennium The authors skilfully trace the origins development and current state of modern macroeconomics from an historical perspective They do so by thoroughly appraising the central tenets underlying the main competing schools of macroeconomic thought as well as their diverse policy implications

The origins of macroeconomics Robert W. Dimand, 2002 *The Origin of Macroeconomics* José Villacís González, 2017-04-06 This book details an unprecedented finding in the history of economic thought the true origin of macroeconomics This occurred in Spain with the researcher Germán Berncer Alicante 1883-1965 and his first book *Sociedad y Felicidad Un Ensayo de Mecánica Social* Society and Happiness An Essay on Social Mechanics published in 1916 Twenty years before the publication of *The General Theory of Employment Interest and Money* 1936 by Keynes Berncer established the fundamental pillars of macroeconomics Some of these works came to the attention of Professor Robertson in Cambridge where Keynes worked Villacís demonstrates the invalidity of the fundamental equation of macroeconomics savings equal to investment This book discusses the epistolary relationship of the author José Villacís with Professor Robert M Solow

Origins of Macroeconomics Robert W. Dimand, 2001-12-20 The emergence of macroeconomics was probably the single most important development in economics in the twentieth century This set provides the definitive collection of materials on the origins of the discipline Topics covered include the origins and background to the Keynesian revolution American monetary thought the development of open economy macroeconomics the emergence of key concepts including the multiplier and the accelerator This collection includes over 130 pieces by some of the most important economists of the last century including Keynes Wicksell Schumpeter Kuznets Ohlin Fisher Knight Friedman Samuelson Hicks Tinbergen and Koopmans The set also draws on a broad international range of sources and encompasses works by lesser known thinkers who made significant contributions to the field

Interpreting Macroeconomics Roger E. Backhouse, 2012-10-12 *Interpreting Macroeconomics* explores a variety of different approaches to macroeconomic thought The book considers a number of historiographical and methodological positions as well as analyzing various important episodes in the development of macroeconomics before during and after the Keynesian revolution Roger Backhouse shows that the full richness of these developments can only be brought out by approaches which blend both relativism and absolutism and historical and rational reconstructions Examples discussed include Hobson Keynes and Friedman

A History of Macroeconomics from Keynes to Lucas and Beyond Michel De Vroey, 2016-01-08 This book retraces the history of macroeconomics from Keynes's *General Theory* to the present Central to

it is the contrast between a Keynesian era and a Lucasian or dynamic stochastic general equilibrium DSGE era each ruled by distinct methodological standards In the Keynesian era the book studies the following theories Keynesian macroeconomics monetarism disequilibrium macro Patinkin Leijonhufvud and Clower non Walrasian equilibrium models and first generation new Keynesian models Three stages are identified in the DSGE era new classical macro Lucas RBC modelling and second generation new Keynesian modeling The book also examines a few selected works aimed at presenting alternatives to Lucasian macro While not eschewing analytical content Michel De Vroey focuses on substantive assessments and the models studied are presented in a pedagogical and vivid yet critical way

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Origins of Macroeconomics: The roots of modern macroeconomics Robert William Dimand, 2002

A Companion to the History of Economic Thought Warren J. Samuels, Jeff E. Biddle, John B. Davis, 2008-04-15 Assembling contributions from top thinkers in the field this companion offers a comprehensive and sophisticated exploration of the history of economic thought The volume has a threefold focus the history of economic thought the history of economics as a discipline and the historiography of economic thought Provides sophisticated introductions to a vast array of topics Focuses on a unique range of topics including the history of economic thought the history of the discipline of economics and the historiography of economic thought

A History of Macroeconomic Policy in the United States John H. Wood, 2009-01-13 Keynes asked whether his visionary ideas would overcome the interests opposed to change However an examination of the histories of monetary and fiscal policies suggests that this is a false distinction The interests and ideas associated with government policies are seldom opposed The suspicion that the latter more often follows than confronts the former is supported by the experiences documented in this book Professor Wood's new title examines the controlling

influences that drive macroeconomic policies in the United States The book addresses the history of the interests ideas and practices of monetary and fiscal policies in the U S although it also examines macro policies in other countries particularly the UK Professor Wood argues that economic policies in the United States have been relatively predictable and stable historically through a detailed examination of conflicts over taxes and monetary policy such as the whiskey rebellion Magna Carta the Stamp Act the Banks of the U S and the Federal Reserve Issues covered also include property economists theories of stabilization taxes deficits and monetary policy

The Origins of the Keynesian Revolution Robert William Dimand, 1988 The book is well researched and clearly written and is a valuable account of the evolution of Keynes s ideas in the period under review I recommend The Origins of the Keynesian Revolution as a scholarly study of the evolution of an important aspect of macroeconomics Athol Fitzgibbons Australian Economic History Review This is a very good treatment adding to a growing literature on the development of John Maynard Keynes s monetary theory as it progressed from the Tract through the Treatise to the General Theory Professor Dimand has given us a very good account of all this His book should be used not only in history of thought courses but also in macro and money courses as an antidote if nothing else to the extremely limited view of Keynesian economics which most textbooks provide Thomas K Rymes Journal of the History of Economic Thought Robert Dimand has written a superb book It is appropriate for use in classes on the history of economic thought and will serve as a nice supplement in a macroeconomics course It would be perfect in a seminar on the development of Keynes s thought Indeed it would not be surprising if more of such courses were taught as a result of the publication of this excellent little book Bruce J Caldwell Review of Political Economy This book traces an important and exciting chapter in the history of economic thought with painstaking documentation from old sources and from previously unexploited unpublished material It does this with a sure and mature understanding of the intellectual and theoretical issues Dimand is an excellent theorist himself The book is beautifully and clearly written James Tobin Yale University US Dimand s book will stimulate much discussion I highly recommend it to anyone interested in the development of monetary and macroeconomic theory during the 1920s and 1960s Robert Stanley Herren Journal of Economic History Robert Dimand has written an excellent study of the evolution of J M Keynes s economic thought from its origins in orthodox Cambridge monetary theory through its early 1930s development leading to the General Theory John B Davis Review of Social Economy

[The Penguin History of Economics](#) Roger E Backhouse, 2002-01-31 The definitive guide to the history of economic thought fully revised twenty years after first publication Roger Backhouse s definitive guide takes the story of economic thinking from the ancient world to the present day with a brand new chapter on the twenty first century and updates throughout to reflect the latest scholarship Covering topics including globalisation inequality financial crises and the environment Backhouse brings his breadth of expertise and a contemporary lens to this original and insightful exploration of economics revealing how we got to where we are today

The Microfoundations Delusion John Edward King, 2012-01-01 This excellent book documents the

creation of what has become the first commandment of orthodox macroeconomics that microeconomic theory provides its foundation because this is the most secure form of economic knowledge By contrast John King shows conclusively that microeconomics cannot play such a role when assessed by the criteria of logic or of science or of economics itself Indeed he goes further and demonstrates that the microfoundations dogma detracts from knowledge about how economies actually operate and instead generates patently false conclusions Moreover the dogma is shown to have blinded orthodox economists from even seeing the possibility of typical macroeconomic crises and has disarmed them in formulating policies that would eliminate actual crises The book therefore deals with a topic at the very heart of the present debacle in the world economy _ Michael Howard University of Waterloo Canada A generation ago Dudley Dillard wrote a famous article on the barter illusion in classical and neoclassical economics Now John King has gone a step further and written about the microfoundations delusion The illusion has been with us for a very long time the delusion is of more recent vintage Together they have blocked a basic understanding of macroeconomic and monetary phenomena at a time when they are most urgently needed This is a book that had to be written and we are fortunate that it is John King who has written it Essential reading for our times _ John Smithin York University Canada In this challenging book John King makes a sustained and comprehensive attack on the dogma that macroeconomic theory must have rigorous microfoundations He draws on both the philosophy of science and the history of economic thought to demonstrate the dangers of foundational metaphors and the defects of micro reduction as a methodological principle Strong criticism of the microfoundations dogma is documented in great detail from some mainstream and many heterodox economists and also from economic methodologists social theorists and evolutionary biologists The author argues for the relative autonomy of macroeconomics as a distinct special science cooperating with but most definitely not reducible to microeconomics The Microfoundations Delusion will prove a stimulating and thought provoking read for scholars students and researchers in the fields of economics heterodox economics and history of economic thought

Macroeconomic Theory Leo Ferraris, 2025-07-06 This book offers a comprehensive introduction to modern macroeconomic theory bridging foundational concepts with contemporary applications It begins by exploring the core macroeconomic model featuring rational agents and competitive markets the cornerstone for analyzing business cycles economic growth and asset pricing From there it transitions to more complex frameworks including models that incorporate market imperfections and strategic interactions crucial for understanding liquidity challenges and financial crises Designed as a primer this text explains the theoretical foundations of modern macroeconomics in an accessible way without relying on advanced recursive techniques

NBER Macroeconomics Annual, 2024 Martin Eichenbaum, John Leahy, Valerie Ramey, 2025-07-28 Provides a forum for leading economists to participate in important debates in macroeconomics and to report on major developments in macroeconomic analysis and policy The NBER Macroeconomics Annual presents research on central issues in contemporary macroeconomics Martin Kornejew Chen Lian Yueran Ma Pablo Ottonello and Diego Perez

investigate the role of bankruptcy institutions in mitigating the economic fallout of credit crunches following booms and find that efficient institutions reduce the adverse effect of credit tightening on GDP Santiago Camara Lawrence Christiano and Hsn Dalgic analyze the global effects of US monetary policy shocks with particular attention to trade channels and financial frictions and find that tighter US monetary policy leads to more pronounced contractions in emerging markets than in advanced economies David Altig Alan Auerbach Erin Eidschun Laurence Kotlikoff and Victor Yifan Ye assess the welfare costs of inflation through interactions with tax and benefit programs and show that imperfect indexation leads to welfare losses for some households and gains for others Paul Beaudry Chenyu Hou and Franck Portier examine inflation dynamics and find that supply shocks and inflation expectations are pivotal for explaining them Finally Davide Debortoli and Jordi Gal develop a simplified two agent new Keynesian TANK model to emulate more complex heterogeneous agent new Keynesian HANK models and use it to examine the many channels through which heterogeneity influences aggregate fluctuations 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 **Macroeconomics ; Australasian Edition** Olivier Blanchard,Jeffrey Sheen,2013-05-30 Real current macroeconomic events connected to the theory The new fourth edition of Blanchard s respected Macroeconomics text has been substantially revised to account for the impact of the GFC on the Australasian Economy and the many issues it raises Thus in addition to a first discussion of the crisis in Chapter 1 and numerous boxes and discussions throughout the book we have brought forward the chapter on the GFC to Chapter 9 Macroeconomics is the only intermediate resource with a truly Australasian focus demonstrating economic ideas and issues with hundreds of local and international examples This comprehensive resource presents an integrated view of macroeconomics drawing on the implications of equilibrium conditions in three sets of markets the goods market the financial markets and the labour market *The Origins of Macroeconomics: The emergence of modern macroeconomics* Robert William Dimand,2002

Unveiling the Power of Verbal Beauty: An Mental Sojourn through **Origins Of Macroeconomics**

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