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MACROECONOMIC THEORY: Diversity and Convergence

— Edited by —
Gary Mongiovi and Christof Rühl

Macroeconomic Theory Diversity And Convergence

Lavoie, Marc



Macroeconomic Theory Diversity And Convergence:

Macroeconomic Theory Gary Mongiovi, Christof Rühl, 1993 This unique book focuses on the central issues in macroeconomics examining some of the lively theoretical controversies troubling contemporary economists in order to establish a genuine basis for communication between the alternative theoretical traditions The past two decades have witnessed the emergence of several competing approaches to macroeconomic analysis post Keynesian economics Kaleckian analysis neo Ricardian theory the neo Austrian school the Rational Expectations School etc This book presents new work by 14 respected economists from nine different countries who address a series of unresolved yet well defined issues in monetary theory and policy market structure and accumulation and problems of effective demand and the theory of distribution The main purpose of *Macroeconomic Theory* is to identify areas of common ground among the various theoretical approaches The excitement of that dialogue and the intellectual vitality generated are captured for the reader in a volume that will be essential for an understanding of modern macroeconomic theory

Sraffa and the Reconstruction of Economic Theory:

Volume Three E. Levrero, A. Palumbo, A. Stirati, 2013-12-16 This book accounts for the work done around the two central aspects of Piero Sraffa's contribution to economic analysis namely the criticism of the neoclassical theory of value and distribution and the construction of economic theory along the lines of the Classical approach

Complexity, Endogenous Money and Macroeconomic Theory Mark Setterfield, 2006-01-01 That the chapters in the volume cover such a wide range of important often fundamental topics is a proper tribute to Basil Moore's influence and contributions over his working life From the foreword by G C Harcourt Jesus College Cambridge UK During a distinguished career Basil Moore has made numerous important contributions to macroeconomics and monetary economics and is renowned as the progenitor of the horizontalist analysis of endogenous money More recently he has embraced complexity theory as part of an ongoing effort to understand macroeconomics as an evolving path dependent process This book celebrates and explores Basil Moore's interests in and contributions to monetary and macroeconomic theory *Complexity Endogenous Money and Macroeconomic Theory* features original essays by internationally acclaimed and expert authors It comprises a selection of papers on five distinct but interrelated themes economic concepts tools and methodology complexity uncertainty and path dependence the macroeconomics of endogenous money the macroeconomics of exogenous interest rates and unemployment inflation and the determination of aggregate income These papers combine to provide a comprehensive methodological and theoretical discussion of the macroeconomics of a monetary production economy The book will be of interest to professionals and research students in the fields of macroeconomics and monetary economics especially those with an interest in the Post Keynesian approach to analyzing these fields including the wide audience that has been reached by the contributions of Basil Moore himself

General Equilibrium, Capital and Macroeconomics Fabio Petri, 2004-01-01 Fabio Petri has been a persistent critic of marginalist theories of value and distribution In this provocative book he presents an extensive scrutiny of

the reasons why many economists are unsatisfied with the Neo Walrasian approach to General Equilibrium theory and why some reject it altogether General Equilibrium Capital and Macroeconomics throws down a challenge to all economic theorists

Neri Salvadori University of Pisa Italy General Equilibrium Capital and Macroeconomics is a thorough and deep book It contains a remarkably clear and precise statement of the conceptual methodological and analytical difficulties besetting the demand and supply approach to economics as it is advocated in partial and general equilibrium models old and new micro and macro This work covers essential parts of modern economics it is well written and the subject matter is carefully arranged The book will be of interest to a wide range of economists

Heinz D Kurz University of Graz Austria This book argues that the shift in general equilibrium theory from its early long period to the modern very short period versions has had very important consequences which are insufficiently appreciated by large parts of the economics profession This shift has produced new difficulties and has undermined central tenets of neoclassical macroeconomic theory such as the negative dependence of aggregate investment on the interest rate or the existence of a downward sloping demand curve for labour which had their basis in the long period versions where capital was treated as a single factor

The Evolution of Economic Theory Volker Caspari, 2013-03-01 Bertram Schefold is recognized internationally as an outstanding economist He has made major contributions to the development of economic theory and particularly to economic thought His contributions to economic theory include his work on Sraffian economics and its implications for the theory of value and distribution capital theory growth and technical progress This book consists of ten papers by distinguished economists from Europe the United States and Japan The papers cover a range of topics chosen according to Bertram Schefold's main fields of research from Wicksell's principle of just taxation to Sraffa and the Universal Basic Income to Marx's Theory of Value Covering Schefold's main areas of academic interest this is an important and comprehensive volume which is a fitting tribute to one of the foremost economic thinkers of our age

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

Economic Growth and Macroeconomic Stabilization Policies in Post-Keynesian Economics Hassan Bougrine, Louis-Philippe Rochon, 2020-07-31 Hassan

Bougrine Louis Philippe Rochon and the expert contributors to this book explore issues of economic growth and full employment presenting a clear explanation to stagnation recessions and crises including the latest Global Financial Crisis of 2007 8 With a central focus on the role played by government spending deficits and debt as well as the setting of interest rates the chapters propose alternative policies that can be used by central banks and fiscal authorities to deal with problems of income inequality unemployment and slow productivity

The Macroeconomics of Finance-dominated Capitalism and Its Crisis Eckhard Hein, 2012-01-01 The rise to dominance of finance in the past three decades has had many profound effects on economic performance In this book Eckhard Hein provides us with detailed well grounded and highly insightful analyses of the macroeconomic impacts on investment employment global imbalances income distribution and much more This is must read for those wanting to comprehend the macroeconomics of the era of financialization and for those seeking macro economic policies to address the financial crisis and bring economic prosperity Malcolm Sawyer University of Leeds UK Eckhard Hein examines the causes and consequences of financialisation His book is economics as it should always be it combines reflections data gathering empirical analysis theoretical formalization and policy recommendations Hein goes beyond the exuberant behaviour of the banking industry to analyse the global financial crisis and the eurozone crisis showing through various variants of a Kaleckian growth model the macroeconomic consequences of the rising dominance of finance over modern capitalism during the last three decades Marc Lavoie University of Ottawa Canada In this timely and thought provoking book Eckhard Hein illustrates that the Great Recession which hit the world economy in 2008 09 is rooted in the contradictions of finance dominated capitalism the author provides an in depth exploration of the macroeconomics of finance dominated capitalism its problems and its crisis and presents economic policy lessons and alternatives In particular he shows that since the early 1980s finance dominated capitalism has affected long run economic developments via three distinct channels the re distribution of income at the expense of low labour incomes the dampening of investment in real capital stock and an increasing potential for wealth based and debt financed consumption the author concludes that against the

background of these basic macroeconomic tendencies increasing instability potentials at the national economy levels and rising current account imbalances at both global and European levels have developed and have contributed to the severity of the Great Recession This systematic study of finance dominated capitalism presented from a macroeconomic perspective will prove a thought provoking read for academics researchers graduate students and economic policy consultants with an interest in macroeconomics financial economics economic policies and distribution and growth

Sraffa and Modern Economics, Volume II Roberto Ciccone, Christian Gehrke, Gary Mongiovi, 2012-03-29 Analyzing Sraffa one of the key figures in the history of economics this book explores his legacy and the relevance of his thought for modern economics Written by an array of internationally respected contributors including Schefold Aspromourgos Nell and Kurz it is an invaluable tool for all those studying the history of economic thought Keynes, Uncertainty and the Global Economy Sheila C. Dow, John Hillard, 2002-01-01 This book should be welcomed by post Keynesian economists microeconomists and those interested in international economics

A "second Edition" of The General Theory Geoffrey Colin Harcourt, P. A. Riach, 1997 **The Oxford Handbook of Post-Keynesian Economics, Volume 1** 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

The Oxford Handbook of Post-Keynesian Economics, Volume 1 Geoffrey Colin Harcourt, Peter Kriesler, 2013-07 These two volumes cover the principal areas to which Post Keynesian economists have made distinctive contributions The contents include the significant criticism by Post Keynesians of mainstream economics but the emphasis is on positive Post Keynesian analysis of the economic problems of the modern world and of policies with which to tackle them **The General Theory** G. C. Harcourt, P. A. Riach, 2005-06-27 This second volume contains essays which relate to developments in Keynes scholarship and theorizing in the years since his death and demonstrates the ongoing validity of the Keynesian tradition

Theories of Technical Change and Investment Chidem Kurdas, 2016-07-27 Technology is becoming ever more widely recognised as the crucial element in the explanation of economic growth and business fluctuations Yet the relationship between investors rationality and investment strategy remains ill understood and is often constructed in contradictory fashion Chidem Kurdas s lucid exploration of the problem provides the basis for a synthesis that should prove extremely useful it is the most original book of its kind that I know Professor Heilbroner The New School for Social Research New York What is involved in the rational calculation behind the decision to invest and innovate This book compares the different answers given to this question from the early classics to recent new classical and new institutionalist models in a both rigorous and accessible way Post Keynesian Price Theory Frederic S. Lee, 1999-02-04 Frederic Lee sets out the

foundations of a post Keynesian price theory through developing an empirically grounded production schema The administered normal cost and mark up price doctrines are explained in parts I III of the book as many of their theoretical arguments are important for developing the foundations This involves discussing the work of Gardiner Means Philip Andrews and Michal Kalecki as well as the developers of the doctrines such as Edwin Nourse Paolo Sylos Labini Harry Edwards Josef Steindl and Alfred Eisner Drawing upon the arguments and formal modelling offered by the doctrines in conjunction with empirical evidence from one hundred studies on pricing and production Dr Lee develops an empirically grounded pricing model and production schema He argues that the model and the schema together constitute the foundations for post Keynesian price theory *The General Theory* Professor Geoffrey Harcourt, Peter Riach, 2006-08-23 Keynes always intended to write footnotes to his masterwork *The General Theory* which would take account of the criticisms made of it and allow him to develop and refine his ideas further However a number of factors combined to prevent him from doing so before his death in 1946 A wide range of Keynes scholars including James Tobin Paul Davidson and Lord Skidelsky have written here the footnotes that Keynes never did **Contributions to Economic Theory, Policy, Development and Finance D.** Papadimitriou, 2016-03-09 This study combines lessons drawn from events and experiences of developing countries and examines them in relation to Jan Kregel's ideas on economics and development The contributors provide in depth analysis on financial stability and crises monetary systems banking global governance employment inflation and political economy **Post-Keynesian Growth Theory** Lavoie, Marc, 2022-02-17 Post Keynesian Growth Theory is a collection of 18 articles by Marc Lavoie published between 1995 and 2020 with an extended foreword by Eckhard Hein Marc Lavoie's introduction recalls how he became attracted to the post Keynesian theory of growth more than 45 years ago and explains how and why this book came about *The Economic Mind in America* Malcolm Rutherford, 1998-03-05 This volume demonstrates the variety and creativity of American economics and the links between American economic thought and its non European context It contains selected papers from the 1996 History of Economics Society Conference

Enjoying the Song of Phrase: An Mental Symphony within **Macroeconomic Theory Diversity And Convergence**

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