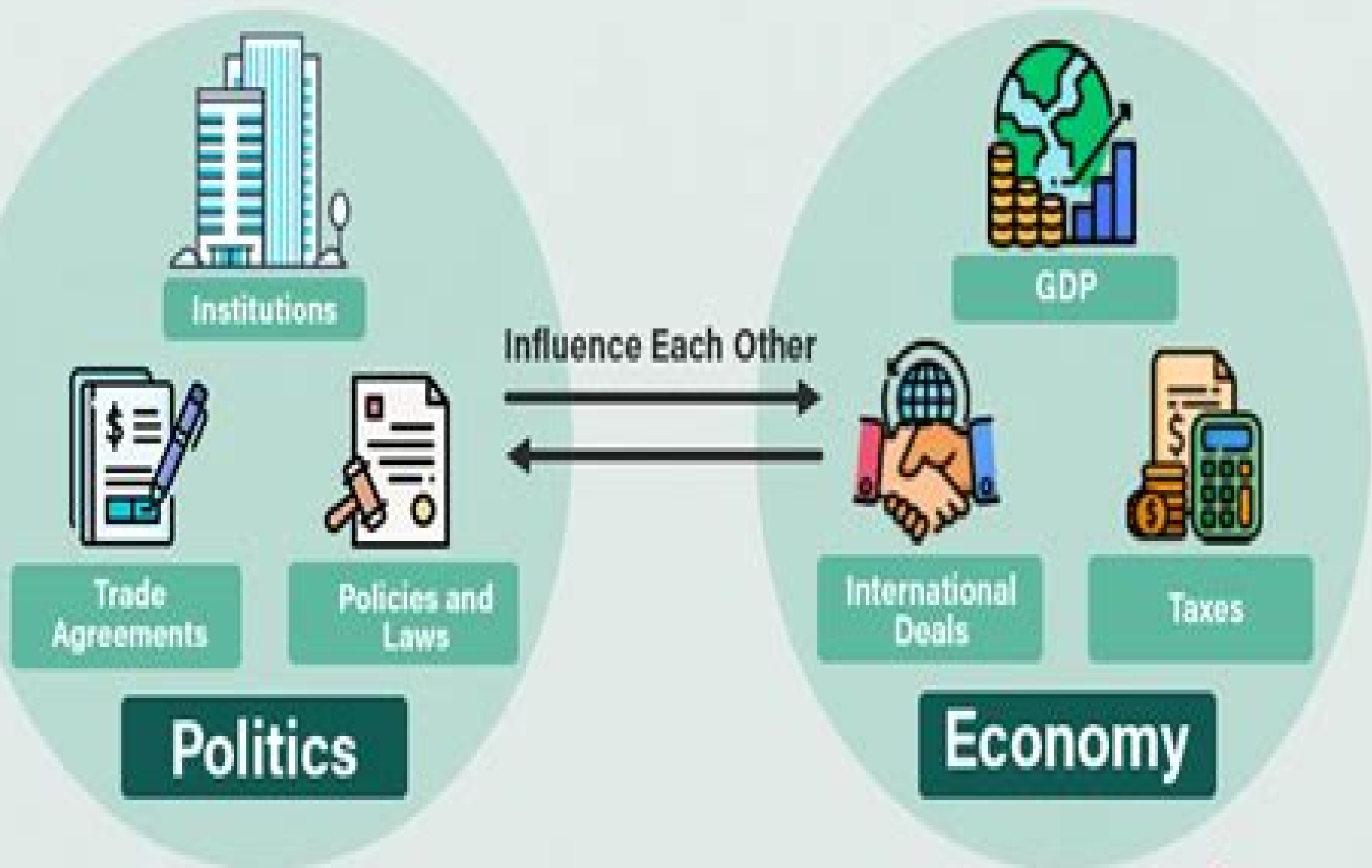


Political Economy Meaning



Political Economics

Jean-Jacques Laffont



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Political Economics Torsten Persson, Guido Tabellini, 2002-01-25 What determines the size and form of redistributive programs the extent and type of public goods provision the burden of taxation across alternative tax bases the size of government deficits and the stance of monetary policy during the course of business and electoral cycles A large and rapidly growing literature in political economics attempts to answer these questions But so far there is little consensus on the answers and disagreement on the appropriate mode of analysis Combining the best of three separate traditions the theory of macroeconomic policy public choice and rational choice in political science Torsten Persson and Guido Tabellini suggest a unified approach to the field As in modern macroeconomics individual citizens behave rationally their preferences over economic outcomes inducing preferences over policy As in public choice the delegation of policy decisions to elected representatives may give rise to agency problems between voters and politicians And as in rational choice political institutions shape the procedures for setting policy and electing politicians The authors outline a common method of analysis establish several new results and identify the main outstanding problems *The American Political Economy* Jacob S. Hacker, Alexander Hertel-Fernandez, Paul Pierson, Kathleen Thelen, 2021-11-11 Drawing together leading scholars the book provides a revealing new map of the US political economy in cross national perspective Modern Political Economics Yanis Varoufakis, Joseph Halevi, Nicholas J. Theocarakis, 2012-03-29 Once in a while the world astonishes itself Anxious incredulity replaces intellectual torpor and a puzzled public strains its antennae in every possible direction desperately seeking explanations for the causes and nature of what just hit it 2008 was such a moment Not only did the financial system collapse and send the real economy into a tailspin but it also revealed the great gulf separating economics from a very real capitalism Modern Political Economics has a single aim To help readers make sense of how 2008 came about and what the post 2008 world has in store The book is divided into two parts The first part delves into every major economic theory from Aristotle to the present with a determination to discover clues of what went wrong in 2008 The main finding is that all economic theory is inherently flawed Any system of ideas whose purpose is to describe capitalism in mathematical or engineering terms leads to inevitable logical inconsistency an inherent error that stands between us and a decent grasp of capitalist reality The only scientific truth about capitalism is its radical indeterminacy a condition which makes it impossible to use science's tools e.g. calculus and statistics to second guess it The second part casts an attentive eye on the post war era on the breeding ground of the Crash of 2008 It distinguishes between two major post war phases The Global Plan 1947 1971 and the Global Minotaur 1971 2008 This dynamic new book delves into every major economic theory and maps out meticulously the trajectory that global capitalism followed from post war almost centrally planned stability to designed disintegration in the 1970s to an intentional magnification of unsustainable imbalances in the 1980s and finally to the most spectacular privatisation of money in the 1990s and beyond Modern Political Economics is essential reading for Economics students and anyone seeking a better

understanding of the 2008 economic crash

On Economic Knowledge Toward a Science of Political Economics

Adolph Lowe, 2024-11-15 A cross cultural analysis of the abortion issue in the United States and Canada The book focuses on the judicial legislative and executive branches public opinion and interest groups federal agencies and the roles of subnational authorities and the health care sectors

Classical Political Economics and Modern Capitalism

Lefteris Tsoulfidis, Persefoni Tsaliki, 2019-09-05 This book promotes an in depth understanding of the key mechanisms that govern the functioning of capitalist economies pursuing a Classical Political Economics approach to do so It explores central theoretical issues addressed by the classical economists Smith and Ricardo as well as Marx while also operationalizing more recent theoretical developments inspired by the works of Sraffa and other modern classical economists using actual data from major economies On the basis of this approach the book subsequently provides alternative explanations for various microeconomic issues such as the determination of equilibrium prices and their movement induced by changes in income distribution the dynamics of competition of firms within and between industries the law of tendential equalization of interindustry profit rates and international exchanges and transfers of value as well as macroeconomic issues concerning capital accumulation and cyclical economic growth Given its scope the book will benefit all researchers students and policymakers seeking new explanations for observed phenomena and interested in the mechanisms that give rise to surface economic categories such as prices profits the unemployment rate interest rates and long economic cycles

Incentives and Political Economy

Jean-Jacques Laffont, 2000-03-30 Mainstream economics has recognized only recently the necessity to incorporate political constraints into economic analysis intended for policy advisors Incentives and Political Economy uses recent advances in contract theory to build a normative approach to constitutional design in economic environments The first part of the book remains in the tradition of benevolent constitutional design with complete contracting It treats politicians as informed supervisors and studies how the Constitution should control them in particular to avoid capture by interest groups Incentive theories for the separation of powers or systems of checks and balances are developed The second part of the book recognises the incompleteness of the constitutional contract which leaves discretion to the politicians selected by the electoral process Asymmetric information associates information rents with economic policies and the political game becomes a game of costly redistribution of those rents Professor Laffont investigates the trade offs between an inflexible constitution which leaves little discretion to politicians but sacrifices ex post efficiency and a constitution weighted towards ex post efficiency but also giving considerable discretion to politicians to pursue private agendas The final part of the book reconsiders the modeling of collusion given asymmetric information It proposes a new approach to characterizing incentives constraints for group behaviour when asymmetric information is non verifiable This provides a methodology to characterise the optimal constitutional response to activities of interest groups and to study the design of any institution in which group behavior is important

Political Economy for the 21st Century Charles J. Whalen, 1995-12-26 Provides a coherent and

practical alternative to conventional economics one that draws on neoclassical and non neoclassical insights into a coherent and practical alternative to conventional economics The book brings together Lester Thurow Robert Heilbroner Alice Amsden Barry Bluestone and 11 other prominent economists from America and England to revitalize economic theory and policy in light of the pressing issues of the 1990s and to provide a starting point for research into the real world challenges to be confronted in the rapidly approaching third millennium Four main sections Provisioning Ethics and Gender Firms Human Resources and Money and Macroeconomics Structural Change and Distribution Competitiveness Trade and Development include original essays by prominent economists from America and England including Lester Thurow Robert Heilbroner Alice Amsden and Barry Bluestone The book considers the future shape of economics from an explicitly non neoclassical perspective synthesizes neoclassical and non neoclassical insights into a coherent and practical alternative to standard economics a political economy that is both capable of addressing the real world challenges of the late 1990s and useful as a starting point for the 21st century demonstrates how the redefinition of economics found at the core of this political economy leads not only to a methodological foundation that is fundamentally different from the one supporting economic orthodoxy but also to a new perspective on both theory and policy emphasizes common

The Political Economy of Health Lesley Doyal, Imogen Pennell, 1979 a Should be of interest to everyone working for a just and caring health system anywhere a Barbara Ehrenreich Handbook on the Political Economy of Health Systems Joan Costa-Font, Alberto Batinti, Gilberto Turati, 2023-06-01 This ground breaking Handbook brings together a number of chapters into one comprehensive book on the timely subject matter of the political economy of health and health care The book contains up to date discussion on the state of the art of the key questions of the subject matter and it provides a unique understanding of health policy making by drawing on an interdisciplinary approach to political economy

Political Economy and Contemporary Capitalism Ron P. Baiman, Heather Boushey, Dawn Saunders, 2015-02-12 This volume covers the theoretical method macroeconomics microeconomics international trade and finance development and policy of economic theory It incorporates various alternative approaches as well as a broad spectrum of policy issues

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