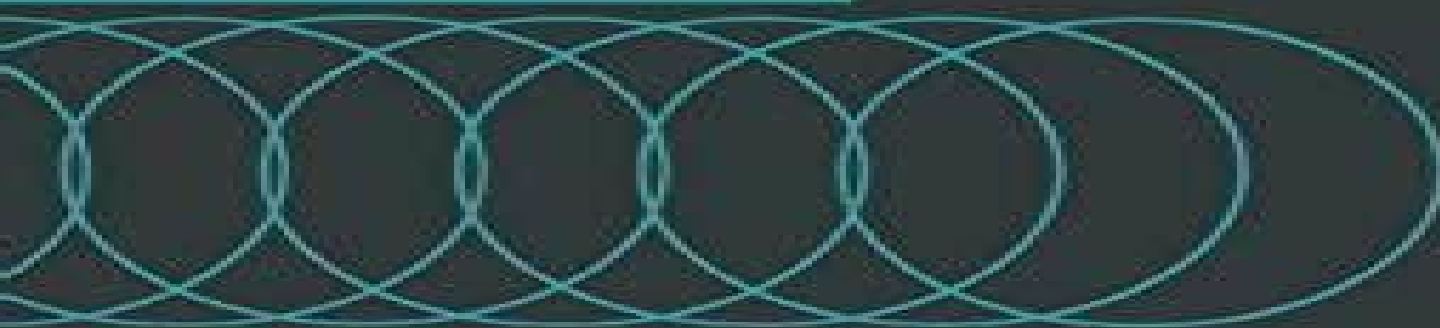


Political Economy, Growth, and Business Cycles



edited by

**Alex Cukierman,
Zvi Hercowitz,
and
Leonardo
Leiderman**

Political Economy Growth And Business Cycles

Thomas D. Willett



Political Economy Growth And Business Cycles:

Political Economy, Growth, and Business Cycles Alex Cukierman, Zvi Hercowitz, Leonardo Leiderman, 1992 These original contributions by some of today's leading macroeconomists and political economists explore a broad spectrum of social political and technological variables that encourage or impede economic growth What political and economic factors stimulate growth and make an economy expand These original contributions by some of today's leading macroeconomists and political economists explore a broad spectrum of social political and technological variables that encourage or impede economic growth Topics range from economic reform and price flexibility to the economic effects of political coups and include both theoretical analysis and empirical results During the past decade economists have seen important new developments linking growth and business cycles to government policy These contributions provide a clear understanding of these processes and their effect in shaping economic policy They look at the welfare side of economics and offer strong economic models to explain the connection between social policies and economic growth For example John Londregan and Keith Poole address the economic effects of political coups Torsten Persson and Guido Tabellini explore the question of whether inequality is harmful for growth and Stephen Parente and Edward Prescott look at the role of technology adoption in stimulating growth The essays cover a wide range of approaches Several focus on the interaction between growth and the choice of policy where policy reacts to economic and distributional considerations through a majority rule process Others take the policy as given and focus on the empirical estimation of the speed of convergence of rates of growth across states and regions and the importance of externalities and knowledge spillovers for rates of growth Essays about the business cycle fall into two broad categories One arising from the new political economy tradition examines the effects of elections and price decontrols on the business cycle The other explores the implications of optimal economic policies in a representative agent framework for the cyclical behavior of the economy

Economic Growth and Long Cycles Nikolaos Chatzarakis, Persefoni Tsaliki, Lefteris Tsoulfidis, 2024-06-03 Contemporary capitalism is characterized by periods of vigorous economic growth and periods of slow or even negative growth This book draws on the classical political economy approach to consider both economic cycles and economic growth and draw conclusions about the inherent instability of the modern economy The book shows that the work of the old classical economists Smith and Ricardo and Marx is theoretically sound and capable of providing answers to both growth and cycles It also demonstrates the potential and natural integration of growth and cycles in a single model The microeconomic foundation of this model is the labor theory of value which continues with the General Law of Capital Accumulation the Law of the Falling Rate of Profit and the movement of the Industrial Reserve Army of Labour Finally a dynamic model of growth cum cycles is constructed consisting of the evolution and interaction of five key variables namely the rate of profit the propensity to invest in fixed capital technological change the reserve army of labour and the rate of capital devaluation The analysis demonstrates that economic growth and cycles are

not disconnected from each other as they have been treated in the literature but rather interdependent aspects of the same evolutionary process of a capitalist economy This book will interest readers in the history of economic thought economic growth and development macroeconomics and political economy *Political Economy, Growth, and Business Cycles* Leonardo Leiderman, Zvi Hercowitz, Alex Cukierman, 1992-10 These original contributions by some of today's leading macroeconomists and political economists explore a broad spectrum of social political and technological variables that encourage or impede economic growth *Cycles, Growth and Structural Change* Lionello F Punzo, 2003-09-02 This volume gathers together key new contributions on the subject of the relationship both empirical and theoretical between economic oscillations growth and structural change Employing a sophisticated level of mathematical modelling the collection contains articles from amongst others William Baumol Katsuhito Iwai and William Brock **Growth and Business Cycles with Equilibrium Indeterminacy** Kazuo Mino, 2017-07-11 Over the past two decades the issue of equilibrium indeterminacy has been one of the major research concerns in macroeconomic dynamics Growth and Business Cycles with Equilibrium Indeterminacy discusses the main topics in this literature Based on comprehensive surveys and the author's original research this book explores sunspot driven fluctuations in real business cycle models multiple equilibria in endogenous growth models and the stabilization effects of fiscal and monetary policy rules The book also considers equilibrium indeterminacy in open economy models Risk and Business Cycles Tyler Cowen, 2002-09-26 In this book the author argues the case for the revival of an important role for monetary causes in business cycle theory which challenges the current trend towards favouring purely real theories *International Political Economy* Benjamin J. Cohen, 2017-03-02 Prior to the 1970s few serious efforts were made to bridge the gap between economics and political science in the study of international relations Systematic scholarly analysis of International Political Economy IPE emphasizing formal integration of elements of orthodox market and political analysis is really of very recent origin This volume brings together some of the most important research papers published in the modern field of IPE since its birth less than four decades ago emphasizing work that has significantly advanced theoretical and analytical understandings Coverage includes grand questions of systemic transformation and system governance as well as more narrowly focused explorations of the two most central issue areas of the world economy trade and money and finance The introductory essay locates this selection of articles in the context of the field's broad evolution and development to date **Political Business Cycles** Thomas D. Willett, 1988 A Pacific Research Institute for Public Policy book Includes bibliographies and index *The Journal of Political Economy*, 1916 The Political Economy of Uneven Development Shaoguang Wang, Angang Hu, 1999 Exploring one of the most dynamic and contested regions of the world this series includes works on political economic cultural and social changes in modern and contemporary Asia and the Pacific

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