

# Rapid Growth and Relative Decline

## Modelling Macroeconomic Dynamics with Hysteresis

Mark Setterfield



# Rapid Growth And Relative Decline Modelling Macroeconomic Dynamics With Hysteresis

**Richard P. F. Holt, Steven Pressman**



## **Rapid Growth And Relative Decline Modelling Macroeconomic Dynamics With Hysteresis:**

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*Heterodox Macroeconomics* Robert A. Blecker, Mark Setterfield, 2019 p p1

The last few decades have witnessed an outpouring of literature on macroeconomic models in the broad heterodox tradition of Marx Keynes Robinson Kaldor and Kalecki These models yield an alternative analytical framework in which the big questions of our day such as how inequality is related to growth or stagnation and whether long run growth is stable or unstable can be fruitfully addressed *Heterodox Macroeconomics* provides an accessible pedagogically oriented treatment of the leading models and approaches in heterodox macroeconomics with clear step by step presentations of core models and their solutions properties and implications

*Models of Balance of Payments Constrained Growth* E. Soukiazis, P. Cerqueira, 2012-10-15 This book extends Thirlwall s model and adapts its implications to the current problems facing developed and emerging economies In this context this book combines theoretical models and empirical applications unveiling new results and highlighting the importance of the balance of payments as a constraint to growth

*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

**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

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**From Catastrophe to Chaos: A General Theory of Economic Discontinuities** J. Barkley Rosser, 2013-03-14 From Catastrophe to Chaos A General Theory of Economic Discontinuities presents an unusual perspective on economics and economic analysis Current economic theory largely depends upon assuming that the world is fundamentally continuous However an increasing amount of economic research has been done using approaches that allow for discontinuities such as catastrophe theory chaos theory synergetics and fractal geometry The spread of such approaches across a variety of disciplines of thought has constituted a virtual intellectual revolution in recent years This book reviews the applications of these approaches in various subdisciplines of economics and draws upon past economic thinkers to develop an integrated view of economics as a whole from the perspective of inherent discontinuity

Analytical Political Economy Roberto Veneziani, Luca Zamparelli, 2018-04-03 Offering a unique picture of recent developments in a range of non conventional theoretical approaches in economics this book introduces readers to the study of Analytical Political Economy and the changes within the subject Includes a wide range of topics and theoretical approaches that are critically and thoroughly reviewed Contributions within the book are written according to the highest standards of rigor and clarity that characterize academic work Provides comprehensive and well organized surveys of cutting edge empirical and theoretical work covering an exceptionally wide range of areas and fields Topics include macroeconomic theories of growth and distribution agent based and stock flow consistent models

financialization and Marxian price and value theory Investigates exploitation theory trade theory the role of expectations and animal spirits on macroeconomic performance as well as empirical research in Marxian economics *Growth and Economic Development* P. Arestis,A. P. Thirlwall,2007-01-01 this volume is a very good and important addition to economic growth and development On the basis of authority the selection is well balanced This book should be a mandatory textbook for graduate students in development economics and essential reading for all policy makers Voxi Heinrich Amavilah Progress in Development Studies This valuable and engaging new book bears eloquent testimony to A P Thirlwall s substantial contribution to economics over the last 40 years The volume does not attempt to provide a comprehensive review of such a prolific figure but rather demonstrates the considerable influence that his work on economic theory has had on his contemporaries and the profession as a whole From his early pioneering research in regional and labour economics to his more recent exploration of growth and development economics leading experts in the field bear witness to the significant role he has played in the evolution of the discipline In addressing some of the most pivotal aspects of his career the contributors cover a range of topics including Thirlwall s Law the application of Keynesian macroeconomic approaches the General Theory within open economies the connection between short run cycles and long run growth endogenous growth theory the Stability and Growth Pact as well as broader development issues and problems In championing Thirlwall s challenging work this volume provides a lively and comprehensive account of some of the most important areas of economics today This book will prove an essential read for academics and policy makers alike who are interested in trade growth and development economics **A New Guide to Post-Keynesian Economics** Richard P. F. Holt,Steven Pressman,2001-08-16 Eichner s classic *A Guide to Post Keynesian Economics* 1978 is still seen as the definitive staging post for those wishing to familiarise themselves with the Post Keynesian School This book brings the story up to date Of all the subgroups within heterodox economics Post Keynesianism has provided the most convincing alternative to mainstream theory The main representatives of the Post Keynesianism from both sides of the Atlantic are represented here including Paul Davidson Geoff Harcourt and Sheila Dow *Innovation Drivers and Regional Innovation Strategies* M. Davide Parrilli,Rune Dahl Fitjar,Andrés Rodríguez-Pose,2016-02-05 In the global economy regional development and innovation are increasingly an imperative to increase the competitive edge of EU economies While European regions are different in many ways the innovation capacity of regions clusters and firms is what makes them capable of building up new and diversified pathways for sustainable growth For this reason *Innovation Drivers and Regional Innovation Strategies* looks to analyze different knowledge drivers e g entrepreneurial or policy orientation scientific and practice based knowledge modes institutional innovation support that influence the innovative and competitive capacity of regions clusters and firms in Europe The aim of this volume is to develop an in depth understanding of these drivers and their implications for the way in which regional and cluster growth may be upgraded *Innovation Drivers and Regional Innovation Strategies* examines the construction of new

innovation pathways for regions and clusters in different geographical contexts The main themes are cluster evolution regional innovation systems and business innovation modes and capabilities The objectives are centred on exploring the logic and mechanisms that can be activated as a means to promote innovation and competitiveness within regions and within these across and within firms Aimed at researchers and academics in the field this is a thoughtful and innovative new volume that helps define the academic debate

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**After the Great Recession** Barry Z. Cynamon, Steven Fazzari, Mark Setterfield, 2013 A collection of essays about the US Great Recession of 2007 to 2009 and the subsequent stagnation from prominent scholars

*Interactions in Analytical Political Economy* Mark Setterfield, 2005 In this interactive collection of essays many of the leading proponents of analytical political economy examine major macroeconomic issues through the integration of mathematical analysis and non neoclassical economic theory The topics covered include the macroeconomics of the labor market open economy issues economic growth and macroeconomic policy The chapter comment reply format of the book creates a genuine dialogue on each theme and evokes a sense of unfolding debate which draws the reader into the discussion

Monetary Policy and Central Banking Louis-Philippe Rochon, S. Y. Olawoye, 2012 Has the economic and financial crisis changed the way we conduct monetary policy Is quantitative easing consistent with the endogeneity of money These are but two of the questions this new book explores The various contributors offer interesting and new perspectives on the conduct of monetary policy during the crisis and provide sharp criticism of central bank policies in the US and Europe A must read for all those interested in a critical analysis of monetary policy

*What Global Economic Crisis?* P. Arestis, M. Baddeley, J. McCombie, 2001-07-11 Economics has become an excessively esoteric discipline Opportunities to bridge the gap between theorizing and policymaking are becoming increasingly limited One issue of great importance to modern policymakers is the relationship between globalization and economic crisis With unprecedented trends towards globalization in part propelled by developments in information technology the repercussions of economic crisis are more profound than ever before particularly for developing countries What Global Economic Crisis bridges the gap between theory and policy by examining the destabilising effects of financial crises on economic growth stability and development It also presents some innovative ideas intended to inform the design of institutions able to foster more effective international policy coordination

**Productivity Growth and Economic Performance** J. McCombie, M. Pugno, B. Soro, 2002-12-17 This collection of essays on Verdoorn's Law the relationship between the growth of industrial productivity and output presents a number of

comprehensive surveys and assessments of the vast literature available The collection not only includes an English translation of Verdoorn s seminal article originally published in Italian but also new empirical evidence for the Verdoorn Law and new developments in the theoretical modelling of cumulative causation      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

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