

The Monetarist Controversy

A Seminar Discussion

**Paper by Franco Modigliani
Discussion by Milton Friedman**



Monetarist Controversy The A Seminar Discussion

Edward Tower



Monetarist Controversy The A Seminar Discussion:

The Monetarist Controversy Franco Modigliani, Milton Friedman, 2005 At the January 1977 meeting of its monthly Economic Seminar series the Federal Reserve Bank of San Francisco was honored to present Prof Franco Modigliani Immediate Past President of the American Economic Association In his paper Prof Modigliani developed some of the themes which he had first covered last September in his AEA Presidential Address gThe Monetarist ControversyYOr Should We Forsake Stabilization Policies h The Bank was doubly fortunate to obtain as seminar discussant Nobel Laureate Milton Friedman who was serving as Visiting Scholar at this institution during the winter term This supplement to the Bank fs Economic Review contains Prof Modigliani fs lecture Prof Friedman fs reply the discussion between the two and a floor discussionYplus as an appendix Prof Modigliani fs AEA Presidential Address The seminar was chaired by Dr Michael W Keran Vice President and Director of Research for the Federal Reserve Bank of San Francisco **The Monetarist Controversy**

,1977 **A History of Macroeconomics from Keynes to Lucas and Beyond** Michel De Vroey, 2016-01-07 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 macroeconomics Patinkin Leijongufvud and Clower non Walrasian equilibrium models and first generation new Keynesian models Three stages are identified in the DSGE era new classical macroeconomics Lucas RBC modelling and second generation new Keynesian modeling The book also examines a few selected works aimed at presenting alternatives to Lucasian macroeconomics 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 **Franco Modigliani and Keynesian**

Economics Antonella Rancan, 2020-06-03 This book follows the intellectual path of Franco Modigliani Nobel Prize winner and one of the most influential Keynesian economists of the twentieth century tracing his development and examining the impact of his research The book begins with Modigliani s early work as a young law student in 1930s Italy and traces his development through his emigration to the US his introduction to Keynes General Theory at the New School and his seminal 1944 article on Keynesian and classical economics The book also examines Modigliani s pioneering theory of savings the life cycle hypothesis with Richard Brumberg and the Modigliani Miller theorem a cornerstone of modern theory of finance The book argues that although Modigliani is placed amongst the most prominent Keynesian economists his connections with Keynesian theory are of secondary importance until the beginning of the 1960s when he joined MIT This is the first book to place Modigliani s thought in its proper historical context showing how it related to wider economic concerns and examining the social and political implications of his work It will be of interest to scholars in the history of economic thought and especially post war American Keynesian economics **Milton Friedman** Jennifer Burns, 2023-11-14 An Economist Best

Book of 2023 One of The New York Times 33 Nonfiction Books to Read This Fall Named a most anticipated fall book by the Chicago Tribune and Bloomberg Finalist for the 2024 Hayek Book Prize Wherever you sit on the political spectrum there s a lot to learn from this book More than a biography of one controversial person it s an intellectual history of twentieth century economic thought Greg Rosalesky NPR s Planet Money The first full biography of America s most renowned economist Milton Friedman was alongside John Maynard Keynes the most influential economist of the twentieth century His work was instrumental in the turn toward free markets that defined the 1980s and his full throated defenses of capitalism and freedom resonated with audiences around the world It s no wonder the last decades of the twentieth century have been called the Age of Friedman or that analysts have sought to hold him responsible for both the rising prosperity and the social ills of recent times In Milton Friedman the first full biography to employ archival sources the historian Jennifer Burns tells Friedman s extraordinary story with the nuance it deserves She provides lucid and lively context for his groundbreaking work on everything from why dentists earn less than doctors to the vital importance of the money supply to inflation and the limits of government planning and stimulus She traces Friedman s long standing collaborations with women including the economist Anna Schwartz his complex relationships with powerful figures such as the Federal Reserve chairman Arthur Burns and the Treasury secretary George Shultz and his direct interventions in policymaking at the highest levels Most of all Burns explores Friedman s key role in creating a new economic vision and a modern American conservatism The result is a revelatory biography of America s first neoliberal and perhaps its last great conservative

Building Chicago Economics Robert Van Horn, Philip Mirowski, Thomas A. Stapleford, 2011-10-17 Over the past forty years economists associated with the University of Chicago have won more than one third of the Nobel prizes awarded in their discipline and have been major influences on American public policy Building Chicago Economics presents the first collective attempt by social science historians to chart the rise and development of the Chicago School during the decades that followed the Second World War Drawing on new research in published and archival sources contributors examine the people institutions and ideas that established the foundations for the success of Chicago economics and thereby positioned it as a powerful and controversial force in American political and intellectual life

Macro, Monetary & Financial Economics Reading Lists Edward Tower, 1990

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Economic Issues of the Eighties M. Kamrany, Richard Hollis Day, 1979 Based on a series of lectures presented at the University of Southern California in 1977 and 1978 as a part of the Department of Economics colloquium Contemporary economic issues

Quarterly Review Banca nazionale del lavoro, 1982

Time Series Analysis Oliver Duncan Anderson, Marlin Ray Perryman, 1981 The third international time series meeting ITSM and first American Conference Houston Texas Covariance structure of sampled correlations from ARUMA models Use of time series analysis to monitor the performance of energy conservation measures Defining latent supply and demand functions by cumulative arctangent distributions with time variant parameters Estimating the trajectories of stochastic

processes with infinite variance **Franco Modigliani** K. Puttaswamaiah,2009 **История макроэкономики** де Мишель,2021-04-01 **Keynes, Money and Monetarism** Roger Hill,1989-06-18 Now that its practice has taken the bloom off the theory of monetarism it is becoming easier to evaluate it The 8th Keynes Seminar which was held at the University of Kent at Canterbury in November 1987 was devoted to such an assessment This book is a record of the proceedings of the seminar *Contemporary Economic Problems* William Fellner,1979 **Money, Banking, and Financial Markets** Robert D. Auerbach,1985 **High Employment** Paul L. Burgess,Jerry L. Kingston,1979 **Federal Reserve Readings on Inflation** ,1979 *Economic Review* ,1981 Milton Friedman & Economic Debate in the United States, 1932-1972: Volume 2 Edward Nelson,2020-11-06 Second in a two volume study of the Nobel Prize winner s long career Nelson knows more about Milton Friedman s economics than anyone else alive Business Economics This study is the first to distill Nobel Prize winner Milton Friedman s vast body of writings into an authoritative account of his research his policy views and his interventions in public debate With this ambitious new work Edward Nelson closes the gap Milton Friedman and Economic Debate in the United States is the defining narrative on the famed economist the first to grapple comprehensively with Friedman s research output economic framework and legacy This two volume account provides a foundational introduction to Friedman s role in several major economic debates that took place in the United States between 1932 and 1972 This second volume covers the years between 1960 and 1972 years that saw the publication of Friedman and Anna Schwartz s Monetary History of the United States The book also covers Friedman s involvement in a number of debates in the 1960s and 1970s on topics such as unemployment inflation consumer protection and the environment As a fellow monetary economist Nelson writes from a unique vantage point drawing on both his own expertise in monetary analysis and his deep familiarity with Friedman s writings Using extensive documentation the book weaves together Friedman s research contributions and his engagement in public debate providing an unparalleled analysis of Friedman s views on the economic developments of his day No previous biographer has Nelson s deep and sophisticated understanding of monetary economics Economic History

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