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# **Macroeconomic Policy In Britain 1974-1987**

**A. J. C. BRITTON**

# Macroeconomic Policy In Britain 1974 1987

**Tim Lankester**



## **Macroeconomic Policy In Britain 1974 1987:**

*Macroeconomic Policy in Britain 1974-1987* Andrew J. Britton, 1994-09-29 Arguing that there were important elements of continuity in the decisions of the Treasury and the Bank of England this survey of macroeconomic policy in Britain contains a chronological account of policy actions that covers the most influential writings of economists during this period

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**Reforming Britain's Economic and Financial Policy** H. Treasury, 2001-12-02 In recent years the UK's macroeconomic policy framework has undergone a period of radical reform so as to deliver the economic stability necessary to achieve high levels of growth and employment This book provides a comprehensive account of these reforms which constitute a new and innovative approach to policy making Radical changes to the monetary policy framework the fiscal policy framework the regime for public spending and financial regulation are presented Together they represent a coherent strategy to deliver economic stability and benefits to the wider economy As well as providing an unprecedented insight into UK Government economic policy the book takes the reader through the intellectual foundations of policy reform and the translation of these to applied policy making *Reforming Britain's Economic and Financial Policy* contains a foreword by the Chancellor Gordon Brown

UK Monetary Policy from Devaluation to Thatcher, 1967-82 Duncan Needham, 2014-05-09 This book charts the course of monetary policy in the UK from 1967 to 1982 It shows how events such as the 1967 devaluation the collapse of Bretton Woods the stagflation of the 1970s and the IMF loan of 1976 all shaped policy It shows that the monetarist experiment of the 1980s was based on a fundamental misreading of 1970s monetary policy

**The Management of the British Economy, 1945-2001** Nicholas Woodward, 2004 Since 1945 British governments have played an active role in managing the economy in the interests of securing high employment economic growth and low inflation with their approach evolving in response to changing economic circumstances intellectual shifts and past policy failures This book provides an overview of economic management particularly financial management and addresses how it has changed and why it has not always been successful It examines the actual policies that were introduced the problems that various governments faced in implementing them and how the approach to policymaking changed It also examines the main phases of economic policymaking and the conduct of policymaking as there is a widespread consensus that until recently short run economic management could have been more successful than it was

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inflation rising unemployment and flatlining economic growth In response Thatcher pursued an economic policy which rejected the old orthodoxies and was promoted by only a minority of economists a policy based on the doctrine of monetarism Tim Lankester was the private secretary for economic affairs to Thatcher during the early years of her government His insider s account explains her attitudes and decisions and those of the other main players in this deeply damaging experiment in economic policy making which promised much but completely failed to deliver Offering fascinating insights into one of the most unsuccessful episodes of British economic history he also examines the legacy of monetarism for the economy today *The Labour Party's Economic Strategy, 1979-1997* R. Hill,2001-09-26 The book considers Labour s economic strategy as it developed through the party s long period of opposition between 1979 and 1997 This history argues strongly that accounts of Labour s recent past which claim that the Party was driven by a combination of Thatcherism and opinion polls are flawed It offers an alternative account which stresses the importance of debates within and around the Party about how the economy should be understood the role of markets and the state and British industrial decline **Harry Johnson** D. E. Moggridge,2008-04-21 Harry Johnson 1923 1977 was such a striking figure in economics that Nobel Laureate James Tobin designated the third quarter of the twentieth century as the age of Johnson Johnson played a leading role in the development and extension of the Heckscher Ohlin model of international trade Within monetary economics he was also a seminal figure who identified and explained the links between the ideas of the major post war innovators His discussion of the issues that would benefit from further work set the profession s agenda for a generation This book chronicles his intellectual development and his contributions to economics economic education and the discussion of economic policy

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multiple crises and explores how a combination of factors beyond the administration's control came to dictate a new paradigm of Democratic Party politics Jimmy Carter inherited a deeply troubled economy Inflation had been on the rise since the Johnson years and the oil crisis Carter faced was the second oil price shock of the decade In addition a decline in worker productivity and a rise in competition from Germany and Japan compounded the nation's economic problems The resulting anti inflation policy that was forced on Carter included controlling public spending limiting the expansion of the welfare state and postponing popular tax cuts Moreover according to Biven Carter argued that the ambitious policies of the Great Society were no longer possible in an age of limits and that the Democratic Party must by economic necessity become more centrist

Whatever Happened to Monetarism? Michael J. Oliver, 2019-01-15 First published in 1997 this volume responds to the Conservative intention of conducting economic policy along monetarist lines after winning the General Election in May 1979 Michael J Oliver argues that the monetarist strategy was rejected for several reasons during the 1980s including the recession of the early 1980s the change in attitude to the role of the exchange rate and disagreements between politicians and policy makers It is shown that the disputes between Chancellor Nigel Lawson Lady Thatcher and her economic adviser Sir Alan Walters are central to explaining why macroeconomic policy making evolved considerably from the mid 1980s This book is the first attempt by an economic historian to apply a social learning model to the post 1979 period By adopting an inter disciplinary approach Oliver has made both an accessible addition to the debate on the conduct of economic policy since 1979 and a major contribution to the growing interest in social learning amongst social scientists **The Social Science**

**Encyclopedia** Adam Kuper, 2003-12-16 The Social Science Encyclopedia first published in 1985 to acclaim from social scientists librarians and students was thoroughly revised in 1996 when reviewers began to describe it as a classic This third edition has been radically recast Over half the entries are new or have been entirely rewritten and most of the balance have been substantially revised Written by an international team of contributors the Encyclopedia offers a global perspective on the key issues within the social sciences Some 500 entries cover a variety of enduring and newly vital areas of study and research methods Experts review theoretical debates from neo evolutionism and rational choice theory to poststructuralism and address the great questions that cut across the social sciences What is the influence of genes on behaviour What is the nature of consciousness and cognition What are the causes of poverty and wealth What are the roots of conflict wars revolutions and genocidal violence This authoritative reference work is aimed at anyone with a serious interest in contemporary academic thinking about the individual in society **A neoliberal revolution?** Hugh Pemberton, James

Freeman, Aled Davies, 2024-07-09 This book examines the Thatcher government's attempt to revolutionise Britain's pensions system in the 1980s and create a nation of risk taking savers with an individual stake in capitalism Drawing upon recently released archival records it shows how the ideas motivating these reforms journeyed from the writings of neoliberal intellectuals into government and became the centrepiece of a plan to abolish significant parts of the UK's welfare state and

replace these with privatised personal pensions Revealing a government that veered between political caution and radicalism the book explains why this revolution failed and charts the malign legacy left by the evolutionary changes that ministers salvaged from the wreckage of their reforms The book contributes to understanding of policy change Thatcherism and international neoliberalism by showing how major reforms to social security could reflect neoliberal thought and yet profoundly disappoint their architects Money, Prices and Wages M. Allen, D. Coffman, 2015-12-27 Nick Mayhew has made key contributions to fields as diverse as medieval European monetary history numismatics financial history price and wage history and macroeconomic history These essays in his honour demonstrate the analytical power and chronological reach of the novel interdisciplinary approach he has nurtured in himself and others **Respectable Banking** Anthony Hotson, 2017-06-15 Anthony Hotson reassesses the development of London's money and credit markets since the great currency crisis of 1695 *The Making of Monetary Policy in the UK, 1975-2000* David Cobham, 2003-02-14 Over the quarter of a century with which this book is concerned the UK has had an extraordinarily diverse experience of monetary policy and monetary regimes Monetary policy has been transformed from attempts to control broad money from the supply side with the use of indirect controls on banks lending to an almost exclusive focus on interest rates in a context of inflation targeting The exchange rate has at times been fixed at other times almost perfectly flexible and at other times again more or less managed Meanwhile the real economy has experienced large variations in growth together with what most observers have seen as a sharp rise and then a gradual decline in the NAIRU inflation has varied between 25% and 2% This is a book about the making of monetary policy in the UK about how and why the monetary regimes changed over the period and how and why the monetary authorities took the decisions they did about monetary growth interest rates and the exchange rate It includes separate chapters on monetary targeting on policy in the second half of the 1980s on the UK's brief membership of the ERM on inflation targeting between 1993 and 1997 and on inflation targeting with instrument independence since 1997 It also contains a detailed analysis of the factors that influenced interest rate decisions and monetary policy with particular reference to the exchange rate and an investigation of the nature and reasons for interest rate smoothing in the UK David Cobham has written an excellent history of British monetary policy over the final quarter of the 20th Century His judgement of the political and economic context is sound and sensible It is well written with clear and helpful tables and charts Besides the careful historical reporting Cobham adds some valuable extra research of his own notably on the interaction between monetary policy and the exchange rate Chapter 9 and on the reasons for interest rate smoothing Chapter 10 Charles Goodhart Norman Sosnow Professor of Banking and Finance at the London School of Economics an essential guide covering everything the reader could ever want to know about the UK's turbulent monetary history over the last quarter century Charles Bean Chief Economist Bank of England **Political Economy and the Labour Party, 2nd Edition** Noel Thompson, 2006-09-27 In *Political Economy and the Labour Party* Noel Thompson gives an informative and stimulating

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*Britain Since 1945* Jonathan Hollowell, 2008-04-15 This book offers a comprehensive overview of Britain's development since the end of the Second World War It comprises 23 contributions from leading authorities and newer scholars set in context with a foreword by Raymond Seitz A comprehensive and fascinating introduction to Britain from the end of the Second World War Draws together the themes that have dominated discussion amongst scholars and media commentators The chapters are set in context with a foreword by Raymond Seitz Covers topics such as foreign policy political parties the media race relations women and social change science and IT culture industrial relations the welfare state and political and economic issues in Scotland Wales and Northern Ireland

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