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MACROECONOMIC THEORY: Diversity and Convergence

— Edited by —
Gary Mongiovi and Christof Rühl

Macroeconomic Theory Diversity And Convergence

Lavoie, Marc



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Macroeconomic Theory Gary Mongiovi, Christof Rühl, 1993 This unique book focuses on the central issues in macroeconomics examining some of the lively theoretical controversies troubling contemporary economists in order to establish a genuine basis for communication between the alternative theoretical traditions The past two decades have witnessed the emergence of several competing approaches to macroeconomic analysis post Keynesian economics Kaleckian analysis neo Ricardian theory the neo Austrian school the Rational Expectations School etc This book presents new work by 14 respected economists from nine different countries who address a series of unresolved yet well defined issues in monetary theory and policy market structure and accumulation and problems of effective demand and the theory of distribution The main purpose of *Macroeconomic Theory* is to identify areas of common ground among the various theoretical approaches The excitement of that dialogue and the intellectual vitality generated are captured for the reader in a volume that will be essential for an understanding of modern macroeconomic theory

Sraffa and the Reconstruction of Economic Theory: Volume Three E. Levrero, A. Palumbo, A. Stirati, 2013-12-16 This book accounts for the work done around the two central aspects of Piero Sraffa's contribution to economic analysis namely the criticism of the neoclassical theory of value and distribution and the construction of economic theory along the lines of the Classical approach

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

Economic Growth and Macroeconomic Stabilization Policies in Post-Keynesian Economics Hassan Bougrine, Louis-Philippe Rochon, 2020-07-31 Hassan Bougrine Louis Philippe Rochon and the expert contributors to

this book explore issues of economic growth and full employment presenting a clear explanation to stagnation recessions and crises including the latest Global Financial Crisis of 2007 8 With a central focus on the role played by government spending deficits and debt as well as the setting of interest rates the chapters propose alternative policies that can be used by central banks and fiscal authorities to deal with problems of income inequality unemployment and slow productivity The Concept of Equilibrium in Different Economic Traditions Bert Tieben,2012-07-01 Bert Tieben is very well read in the history of economic thought and provides an overview of one of the basic concepts of economics that is unrivalled both in its scope and in its thoughtful and detailed discussion of the various currents and schools It goes right to the heart of economic theory and asks some pertinent questions about the limits and the future of economic theorizing That is I think what sets it apart from many other studies in the history of economic thought it is history with an eye to the future and it does all this without making any demands on the mathematical skills of the reader This book should therefore appeal to everybody who is interested in the methodology of economics and in exploring the boundaries of economic analysis Hans Visser VU University Amsterdam The Netherlands This book deals with one of the most puzzling concepts in economic science that of economic equilibrium In modern economics equilibrium is considered a key assumption but its role is contested by economists both from within the mainstream and from rival schools of thought What explains the contradictory assessments of the equilibrium concept in economics Do economists belonging to different traditions disagree about the definition of equilibrium or do they adopt different rules for assessing scientific status In this unique and exhaustive study Bert Tieben answers these questions by investigating the history of equilibrium economics from 1700 to the present day He concludes that ideology strongly coloured the development of this branch of theory helping to explain the vehemence of the debates surrounding the concept He also argues that scientific progress in economics may indeed be fostered by such opposition and contention and calls for cross fertilization and stronger cooperation between the different schools of thought This resourceful book will appeal to post graduate students and scholars in the history of economic thought and economic methodology Both neoclassical and heterodox economists most notably Austrian post Keynesian and institutional economists will also find much to interest them

The Macroeconomics of Finance-dominated Capitalism and Its Crisis Eckhard Hein,2012-01-01 The rise to dominance of finance in the past three decades has had many profound effects on economic performance In this book Eckhard Hein provides us with detailed well grounded and highly insightful analyses of the macroeconomic impacts on investment employment global imbalances income distribution and much more This is must read for those wanting to comprehend the macroeconomics of the era of financialization and for those seeking macro economic policies to address the financial crisis and bring economic prosperity Malcolm Sawyer University of Leeds UK Eckhard Hein examines the causes and consequences of financialisation His book is economics as it should always be it combines reflections data gathering empirical analysis theoretical formalization and policy recommendations Hein goes beyond the exuberant behaviour of the

banking industry to analyse the global financial crisis and the eurozone crisis showing through various variants of a Kaleckian growth model the macroeconomic consequences of the rising dominance of finance over modern capitalism during the last three decades Marc Lavoie University of Ottawa Canada In this timely and thought provoking book Eckhard Hein illustrates that the Great Recession which hit the world economy in 2008 09 is rooted in the contradictions of finance dominated capitalism the author provides an in depth exploration of the macroeconomics of finance dominated capitalism its problems and its crisis and presents economic policy lessons and alternatives In particular he shows that since the early 1980s finance dominated capitalism has affected long run economic developments via three distinct channels the re distribution of income at the expense of low labour incomes the dampening of investment in real capital stock and an increasing potential for wealth based and debt financed consumption the author concludes that against the background of these basic macroeconomic tendencies increasing instability potentials at the national economy levels and rising current account imbalances at both global and European levels have developed and have contributed to the severity of the Great Recession This systematic study of finance dominated capitalism presented from a macroeconomic perspective will prove a thought provoking read for academics researchers graduate students and economic policy consultants with an interest in macroeconomics financial economics economic policies and distribution and growth

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

Sraffa and Modern Economics, Volume II Roberto Ciccone, Christian Gehrke, Gary Mongiovi, 2012-03-29 Analyzing Sraffa one of the key figures in the history of economics this book explores his legacy and the relevance of his thought for modern economics Written by an array of internationally respected contributors including Schefold Aspromourgos Nell and Kurz it is an invaluable tool for all those studying the history of economic thought

Keynes, Uncertainty and the Global Economy Sheila C. Dow, John Hillard, 2002-01-01 This book should be welcomed by post Keynesian economists microeconomists and those interested in international economics

Theories of Technical Change and Investment Chidem Kurdas, 2016-07-27 Technology is becoming ever more widely recognised as the crucial element in the explanation of economic growth and business fluctuations Yet the relationship between investors rationality and investment strategy remains ill understood and is often constructed in contradictory fashion Chidem Kurdas's lucid exploration of the problem provides the basis for a synthesis that should prove extremely useful it is the most original book of its kind that I know Professor Heilbroner The New School for Social Research New York What is involved in the rational calculation behind the decision to invest and innovate This book compares the different answers given to this question from the early classics to recent new classical and new institutionalist

models in a both rigorous and accessible way Post-Keynesian Growth Theory Lavoie, Marc, 2022-02-17 Post Keynesian Growth Theory is a collection of 18 articles by Marc Lavoie published between 1995 and 2020 with an extended foreword by Eckhard Hein Marc Lavoie's introduction recalls how he became attracted to the post Keynesian theory of growth more than 45 years ago and explains how and why this book came about Income Distribution, Economic Growth and Unemployment

Joao R. Faria, Jorge Thompson Araujo, Joao G. de Araujo Oliveira, 2025-09-10 This timely book addresses the critical issues of rising inequality and jobless economic growth Presenting cutting edge research on income distribution growth and labor markets in both developed and developing economies it emphasizes the importance of considering these factors together rather than in isolation **Post-Keynesian Macroeconomics** Mathew Forstater, Gary Mongiovi, Steven Pressman, 2007-02

Edited by three well known academics and contributed to by J Smithin L Moss and G C Harcourt this text reflects the breath of the honouree's interests covering political economy labour economics history of economic thought and macroeconomics

The Oxford Handbook of Post-Keynesian Economics, Volume 1 G. C. Harcourt, Peter Kriesler, 2013-08-16 This two volume Handbook contains chapters on the main areas to which Post Keynesians have made sustained and important contributions These include theories of accumulation distribution pricing money and finance international trade and capital flows the environment methodological issues criticism of mainstream economics and Post Keynesian policies The Introduction outlines what is in the two volumes in the process placing Post Keynesian procedures and contributions in appropriate contexts **A**

"second Edition" of The General Theory Geoffrey Colin Harcourt, P. A. Riach, 1997 *The General Theory* Professor Geoffrey Harcourt, Peter Riach, 2006-08-23 Keynes always intended to write footnotes to his masterwork *The General Theory* which would take account of the criticisms made of it and allow him to develop and refine his ideas further However a number of factors combined to prevent him from doing so before his death in 1946 A wide range of Keynes scholars including James Tobin Paul Davidson and Lord Skidelsky have written here the footnotes that Keynes never did **The General Theory** G. C. Harcourt, P. A. Riach, 2005-06-27 This second volume contains essays which relate to developments in Keynes scholarship and theorizing in the years since his death and demonstrates the ongoing validity of the Keynesian tradition

Some Cambridge Controversies in the Theory of Capital G. C. Harcourt, 2022-06-02 The Cambridge Capital Controversy was one of the most significant debates in Twentieth Century economics First published in 1972 this book provides an accessible reconstruction of the controversy with detailed discussion of the major points raised by its primary protagonists Piero Sraffa and Joan Robinson on the post Keynesian side Cambridge UK and Robert Solow and Paul Samuelson on the neo classical side Cambridge MA The book is now considered to be a classic This fiftieth anniversary edition comes with a new preface by the author and two new afterwords that reflect on the author's contribution to the field and the significance of the book in the history of economics Topics covered include the measurement of capital the revival of interest in Irving Fisher's rate of return on investment the double switching debate Sraffa's prelude to a critique of

neoclassical theory and the new theories of the rate of profits in capitalist society **Nicholas Kaldor** J. King, 2008-12-17
This book explores the life and work of Nicholas Kaldor examining the influences that shaped and inspired his writings and looks in detail at the crucial part he played in twentieth century economics Offering a comprehensive intellectual portrait of Kaldor this book explains this great economist's importance in his own time and in ours Credit, Interest Rates and the Open Economy Louis-Philippe Rochon, Matias Vernengo, 2001-01-01 This book should be on the reading list of every graduate course in monetary economics The distinguished contributors not only examine and discuss the nature of money and the conduct of monetary policy in a modern credit economy but also take an historical perspective through the writings of Cassel Wicksell Sraffa and Hicks as well as Keynes and Kaldor and extend the theory of money endogeneity or horizontalism to the open economy and economic growth Interested readers have a feast before them A P Thirlwall University of Kent at Canterbury UK The horizontalist perspective is an extension of the post Keynesian approach that has hitherto focused on a theory of credit and money This book extends horizontalism beyond its traditional boundaries and makes it consistent with the post Keynesian theories of output and the open economy The authors compare and contrast the horizontalist position with various orthodox and non orthodox views on money They argue that horizontalism is perfectly compatible with liquidity preference credit constraints and a flexible interest rate mark up and address recent developments in banking that reinforce the validity of a horizontal schedule of credit money The overall intention is to place horizontalism within the current heterodox tradition as a general theory of the creation of money that is consistent with the post Keynesian view on macroeconomic policy

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