

Risk and Business Cycles

New and Old Austrian Perspectives

Tyler Cowen



Foundations of the Market Economy

Risk And Business Cycles New And Old Austrian Perspectives

Larry Gomez



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Risk and Business Cycles Tyler Cowen, 1998-01-01 Risk and Business Cycles examines the causes of business cycles a perennial topic of interest within economics 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 The work also presents a critique of the traditional **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 **Risk and Business Cycles** Larry Gomez, 2015-06-28 Risk and Business Cycles examines the causes of business cycles a perennial topic of interest within economics 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 The work also presents a critique of the traditional Austrian theory of the trade cycle This controversial approach will ensure that the book is of interest to all those involved with business cycles as well as Austrian economics Microfoundations and Macroeconomics Steven Horwitz, 2000-09-28 In the past Austrian economics has been seen as almost exclusively focused on microeconomics Here Steven Horwitz constructs a systematic presentation of what Austrian macroeconomics would look like This original and highly accessible work will be of great value and interest to professional economists and students **Capital and Finance** Peter Lewin, Nicolás Cachanosky, 2020-07-02 This book applies finance to the field of capital theory While financial economics is a well established field of study the specific application of finance to capital theory remains unexplored It is the first book to comprehensively study this financial application which also includes modern financial tools such as Economic Value Added EVA A financial application to the problem of the average period of production includes two discussions that unfold naturally from this application The first one relates to the dual meaning of capital one as a monetary fund and the other one as physical capital goods The second concerns its implications for business cycle theories This second topic 1 provides a solid financial microeconomic foundation for business cycles and also 2 makes it easy to compare different business cycle theories across the average period of production dimension By clarifying the obscure concept of average period of production the authors make it easier to analyze the similarities with and differences from other business cycle theories By connecting finance with capital theory they provide a new point of view and analysis of the long standing problems in capital theory as well as other related topics such as the use of neoclassical production functions and theorizing about business cycles Finally they emphasize that the relevance of their application rests on both its policy implications and its contributions to contemporary economic theory **Money, Bank Credit, and Economic Cycles** Jesús Huerta de Soto, 2009 Can the market fully manage the money and banking sector Jesus Huerta de Soto professor of economics at the Universidad Rey Juan Carlos Madrid has made history with this mammoth and exciting treatise that it has and can again without inflation without business cycles and without the

economic instability that has characterised the age of government control. Such a book as this comes along only once every several generations: a complete comprehensive treatise on economic theory. It is sweeping, revolutionary and devastating, not only the most extended elucidation of Austrian business cycle theory to ever appear in print, but also a decisive vindication of the Misesian Rothbardian perspective on money, banking and the law. The author has said that this is the most significant work on money and banking to appear since 1912, when Mises's own book was published and changed the way all economists thought about the subject. Its five main contributions are: A wholesale reconstruction of the legal framework for money and banking from the ancient world to modern times; An application of law and economics logic to banking that links microeconomic analysis to macroeconomic phenomena; A comprehensive critique of fractional reserve banking from the point of view of history, theory and policy; An application of the Austrian critique of socialism to central banking; The most comprehensive look at banking enterprise from the point of view of market based entrepreneurship. Those are the main points, but in fact this only scratches the surface. Indeed, it would be difficult to overestimate the importance of this book. De Soto provides also a defence of the Austrian perspective on business cycles against every other theory; defends the 100% reserve perspective from the point of view of Roman and British law; takes on the most important objections to full reserve theory and presents a full policy program for radical reform. It could take a decade for the full implications of this book to be absorbed, but this much is clear: all serious students of these subject matters will have to master this treatise.

Institutions in Crisis David Howden, 2011. An important and timely contribution. David Howden has brought together an excellent collection of essays which go beyond the theoretical discussion of Austrian business cycle theory, exploring instead its empirical relevance to one of the most serious financial crises in modern European history. Mark Pennington, Queen Mary University of London, UK. This is an important and refreshing book which provides an approach of current problems quite different from what is too often written. In my opinion, it is the only correct analysis of the economic crisis and of European problems. In spite of the diversity both of contributors and topics, a common and rigorous intellectual foundation gives unity and strength to this book. It offers the clues for the best understanding of present and future economic problems. Pascal Salin, Emeritus Professor of Economics, University Paris Dauphine, France. The current European recession is being offered as an excuse for a wider, more expansive centralized Europe. Failure to recognize the true causes of the recession, failed institutions that have plagued Europe for years and will continue to do so if permitted to continue, will prolong the current malaise and hold Europe back from its new future. Let us hope that the current volume does much to bring this new Europe to us. From the foreword by Jesús Huerta de Soto. This critical and thought provoking book explores the causes and consequences of Europe's failed political and economic institutions. Europe's recession has created new challenges as market turmoil has shaken the foundations of the twin pillars of the new drive for European integration: political and monetary unions. This book critically assesses the patchwork solutions continually offered to hold the troubled unions together. Failed political policies

from the prodigious Common Agricultural Policy to ever more common fiscal stimulus packages are shown to have bred less than stellar results in the past and to have devastating implications for future European growth The contributors outline the manner through which European monetary union has subsidized and continues to exacerbate the burgeoning debt crisis Most strikingly the interplay between Europe's political and economic realms is exposed as the boondoggle it is with increasingly bureaucratic institutions plaguing the continent and endangering future potential Combining political and economic analysis this comprehensive book will prove essential for researchers and students in international business and macroeconomics Educated laymen wanting a keener perspective on Europe's recession will also find this book to be invaluable

Foundations of Entrepreneurship and Economic Development David A Harper, 2003-03-13 This well written book is the first to deal with entrepreneurship in all its aspects It considers the economic psychological political legal and cultural dimensions of entrepreneurship from a market process perspective David A Harper has produced a volume that analyses why some people are quicker than others in discovering profit opportunities Importantly the book also covers the issue of how cultural value systems orient entrepreneurial vision and in contrast to conventional wisdom the book argues that individualist cultural values are not categorically superior to group oriented values in terms of their consequences for entrepreneurial discovery

Time and Money Roger W Garrison, 2000-10-19 Time and Money argues persuasively that the troubles which characterise modern capital intensive economies particularly the episodes of boom and bust may best be analysed with the aid of a capital based macroeconomics The primary focus of this text is the intertemporal structure of capital an area that until now has been neglected in favour of labour and money based macroeconomics

Austrian Economics Re-examined Gerald O'Driscoll Jr, Mario Rizzo, 2014-12-05 Austrian Economics Re-examined The Economics of Time and Ignorance is an expanded version of the 1996 edition of The Economics of Time and Ignorance This work is a classic statement of the role of subjectivism radical uncertainty and change through real time in Austrian economics specifically and in modern economics more generally The new book contains the full text and Introductions of the earlier edition as well as the comprehensive previously unpublished essay What is Austrian Economics and a new Introduction The essay is a comprehensive overview of the central themes of the book from a somewhat different perspective than in the book itself It supplements the analysis in the book The new Introduction explains that the 2007-8 financial crisis and recent developments in behavioural economics have made the book more relevant than ever before Austrian Economic Re-examined develops and systematizes the fundamental principles of the Austrian tradition to the analysis of rational expectations business cycles monetary theory competition and monopoly and capital theory The Open Access version of this book available at <https://www.taylorfrancis.com/books/oa-edit/10.4324/9781315776736> has been made available under a Creative Commons Attribution Non Commercial No Derivatives 4.0 license

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