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teaching and learning of the subject Macroeconomics texts that are available present mathematical models and theories without using mathematics Hence students find it difficult to get a clear idea of the theories presented Using elementary tools of school level mathematics this book presents the theories mathematically and illustrates them diagrammatically The purpose is to give the students a clear vision of the theories presented Meanings of every equation every expression and intuition of every result are clearly explained Every mathematical step involved in the derivation of the results is fully explained Upon reading this book a student will learn how to construct a macroeconomic model mathematically how to illustrate the solution of the model diagrammatically and how to carry out stability analysis and comparative static exercises mathematically and diagrammatically The book presents both Keynesian and neoclassical macroeconomic theories lucidly evaluates them in the light of real life experiences and makes a comparative assessment of the two schools of thought in macroeconomics In this respect also this book constitutes a unique contribution as a textbook of macroeconomics

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Macroeconomics without the Errors of Keynes James C. W. Ahikpor, 2019-06-04 Modern macroeconomics is in a stalemate with seven schools of thought attempting to explain the workings of a monetary economy and to derive policies that promote economic growth with price level stability This book pinpoints as the source of this confusion errors made by Keynes in his reading of classical

macroeconomics in particular the classical Quantity Theory and the meaning of saving It argues that if these misunderstandings are resolved it will lead to economic policies consistent with promoting the employment and economic growth that Keynes was seeking The book will be crucial reading for all scholars with an interest in the foundations of Keynes s theories and anyone seeking to understand current debates regarding macroeconomic policy making Heterodox Macroeconomics Robert A. Blecker, Mark Setterfield, 2019 p p1 margin 0 0px 0 0px 0 0px 0 0px font 10 0px Arial 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 **An Encyclopedia of Keynesian Economics, Second edition** Thomas Cate, 2013-01-01 Acclaim for the first edition This easy to read collection tells the whole story Filled with short well written pieces the encyclopedia covers the names and ideas that preceded Keynes that carried his work to the center of the profession and that eventually supplanted him there There are excellent and unexpected articles on the Austrian school the Lausanne school and the Ricardo effect There are well done pieces on all the basic theoretical models at the heart of Keynesianism the volume has been well put together The editors deserve special praise for letting each contributor tell his own story Those who oppose Keynes s ideas are just as well represented as those who carry the torch for him This evenhandedness helps to ensure a volume that is truly representative and that will allow its users to get a full picture of the life and times of Keynesian economics Bradley W Bateman Grinnell College US The book will also be of some interest to serious scholars partly because it includes biographies of many economists too young to have been included in the New Palgrave such as Dornbusch Fisher Herschel Grossman Kregel Lucas and Robert Townsend It also includes some very interesting longer essays Peter Howitt The Economic Journal This book provides an excellent summary of the many strands of Keynesian style thought both before and after 1936 Its well considered entries take care to make explicit the assumptions and fundamental points of difference between theories too often concealed by the parents and advocates of specific theories in their zeal to promote the universality of the ideas There is scarcely an entry that suffers from wordiness and repetition the reader s scarce time is not abused Elizabeth Webster Economic Record This reviewer found using this source exhilarating and endowed with additional interest in view of the 1997 discussion on the inclusion or noninclusion of Keynesian economics in introductory economics textbooks The editors should be applauded for helping to preserve a part of intellectual heritage Bogdan Mieczkowski American Reference Books It is the best single reference source on Keynesian economics and will be welcomed by students and teachers in economics as well as scholars in related social sciences and government policy makers

Educational Book Review This thoroughly revised and updated second edition of a highly acclaimed and authoritative reference work introduces the major concepts in the field of Keynesian economics The comprehensive Encyclopedia features accessible informative and provocative contributions by leading international scholars working in the tradition of Keynes It brings together widely dispersed yet theoretically congruent ideas presents concise biographies of economists who have contributed to the debate on Keynes and the Keynesian Revolution and outlines the basic principles models and tools used to discuss the economic consequences of The General Theory Longer entries on specific topics associated with Keynes and the Keynesian Revolution analyse the principal factors that contributed to The General Theory the economics of Keynes and the rise and apparent decline of Keynesian economics in greater detail The second edition will ensure that An Encyclopedia of Keynesian Economics will remain the best single reference source on Keynesian economics and will continue to be welcomed by academics students and teachers of economics as well as by scholars in related social sciences and government policymakers

The United States and the World Economy C. Fred Bergsten, 2005-01-24 What are the key foreign economic policy issues facing the United States in the second half of this decade How can the administration and Congress meet the economic challenges that lie ahead This new book analyzes the dramatic importance of the world economy to both the domestic prosperity and overall foreign policy of the United States describes the new global environment e g the rise of China as a global economic superpower and the completion of European unification in which US policy must operate and proposes major US initiatives on a wide range of international economic issues including correction of the huge current account deficit new trade negotiations and energy Individual chapters by senior staff of the Institute on each of the key topics are included

The SAGE Encyclopedia of Political Behavior Fathali M. Moghaddam, 2017-05-03 The SAGE Encyclopedia of Political Behavior explores the intersection of psychology political science sociology and human behavior This encyclopedia integrates theories research and case studies from a variety of disciplines that inform this established area of study

Macroeconomic Analysis in the Classical Tradition James C W Ahiakpor, 2021-03-22 Macroeconomic Analysis in the Classical Tradition explains how the influence of Keynes s macroeconomics including his changed definitions of some key macroeconomic concepts has impeded many analysts ability to readily resolve disputes in modern macroeconomics Expanding on his earlier work Macroeconomics without the Errors of Keynes 2019 the author delves into more aspects of macroeconomic theory and argues for a revision of Keynes s contribution to the field Attention is given to theories and concepts such as Say s Law the quantity theory of money the liquidity trap the permanent income hypothesis 100% money and the Phillips curve analysis The chapters work to build a careful critique of Keynes s economics and make the case that the classical macroeconomics of Smith Say Ricardo Mill and others could help resolve present day policy disagreements and redefine macroeconomic priorities This book provides essential reading for advanced students and scholars with an interest in the foundations of Keynes s theories and current debates within macroeconomic policy

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Macroeconomics of Developing Countries Giovanni Andrea Cornia, 2020-03-26 The Macroeconomics of Developing Countries provides a comprehensive discussion of the exogenous factors and macroeconomic policies that affect the business cycle long term growth and distribution of income in developing countries It examines countries dependent on natural resources and affected by supply rigidities in agriculture They also feature dualistic markets a large informal sector rapid population growth a vulnerable export sector and chronic dependence on a volatile global finance The Macroeconomics of Developing Countries uses these examples to analyse the impact of stabilization and adjustment politics on growth inequality and poverty Despite the launch of the Sustainable Development Goals there is little consensus on how macroeconomic policies can be consistent with these objectives The Macroeconomics of Developing Countries demonstrates that a critical application of standard models to developing countries can generate erroneous results and induce the adoption of incorrect policy In order to address this it discusses the key structural differences between advanced and developing countries in order to justify the construction of alternative models

Income Distribution Dynamics of Economic Systems Marcelo Byrro Ribeiro, 2020-03-26 An overview of the distributive dynamics of economic systems in a broad theoretical and empirical sense from the econophysical viewpoint

Macroeconomics and the History of Economic Thought H.M. Krämer, Heinz Kurz, H.-M. Trautwein, 2012-03-29 The essays in this Festschrift have been chosen to honour Harald Hagemann and his scientific work They reflect his main contributions to economic research and his major fields of interest The essays in the first part deal with various aspects within the history of economic thought The second part is about the current state of macroeconomics The essays in the third part of the book cover topics on economic growth and structural dynamics

Keynes and Friedman on Laissez-Faire and Planning Sylvie Rivot, 2013-08-21 The 2008 crisis has revived debates on the relevance of laissez faire and thus on the role of the State in a modern economy This volume offers a new exploration of the writings of Keynes and Friedman on this topic highlighting not only the clear points of opposition between them but also the places in which their concerns were shared This volume argues that the parallel currently made with the 1929 financial crisis and the way the latter turned into the Great Depression sheds new light on the proper economic policy to be conducted in both the short and the long run in a monetary economy In light of the recent revival in appreciation for Keynes ideas Rivot investigates what both Keynes and Friedman had to say on key issues including their respective interpretations of both the 1929 crisis and the Great Depression their advocacy of the proper employment policy and the theoretical underpinnings of the latter The book asks which lessons should be learnt from the Thirties And what is the relevance of Keynes and Friedman s respective pleas for today

Business cycle theory as a basis for economic policy Pascal Bridel, Muriel Dalpont, 2017-10-02 This book aims to start a debate on the relationship between economic theory and more precisely business cycle theory and economic policy emphasising the diversity of views on economic policy which characterised older periods in contrast to the homogeneity of the analysis and diagnosis provided by current business cycles developments Since the 1970s economic theorists excluding

any economic policy interventions and favouring strictly supply side economic policies have gained a growing influence The development of Equilibrium Business Cycles theories coincides with the collapse at least in academic circles of the Keynesian consensus favouring stabilization policies The alternative approach which emerged was based on an a priori hypothesis about the stability of the economy or at least on its remarkable ability to stabilize itself The direct consequence of this approach is that any stabilization objective for economic policy is not only misguided but also inefficient There are many reasons why Keynesian policies ceased to be dominant in theoretical circles but the most helpful circumstances for the rapid propagation of a new revolutionary theory is certainly the existence of an established orthodoxy clearly inconsistent with the most salient facts of reality This book offers a sample of different theoretical approaches to business cycles examining their respective views on economic policy with the objective of understanding business cycles that have been lost and identifying those views which explain fluctuations and the way we conceive economic policy This book was originally published as a special issue of The European Journal of the History of Economic Thought *Economics* Paul R. Krugman, Robin Wells, Margaret Ray, 2011-05 **Fiscal Consolidation in the Euro Crisis** Kai Guthmann, 2020-09-12 This book sheds new light on if and why between 2009 and 2015 European governments succeeded or failed in initiating and actually realizing some of the farthest reaching austerity plans in modern history The author analyzes the economic and political context and the underlying causes of austerity and economic adjustment packages during the Euro crisis In doing so he shows that austerity has its roots in an institutional mismatch between capitalist diversity in the Eurozone on the one hand and an ill conceived common economic regime on the other In this context austerity trumped politics and even democracy itself The book will appeal to scholars of political science and comparative political economy as well as governmental policymakers and practitioners in the finance sector

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