

Keynesian Revolution

Victor V. Claar, Greg Forster

Keynesian Revolution:

Keynesian Revolution and Its Critics Gordon A. Fletcher, 1989-08-01 This study examines the pioneering economic work by John Maynard Keynes The General Theory of Employment Interest and Money and attempts to explain with constant reference to the original sources the complexity of Keynes theories and the critical response they evoked **The Keynesian Revolution** Robert Cord, 2013-05-02 Various explanations have been put forward as to why the Keynesian Revolution in economics in the 1930s and 1940s took place Some of these point to the temporal relevance of John Maynard Keynes's The General Theory of Employment Interest and Money 1936 appearing as it did just a handful of years after the onset of the Great Depression whilst others highlight the importance of more anecdotal evidence such as Keynes s close relations with the Cambridge Circus a group of able young Cambridge economists who dissected and assisted Keynes in developing crucial ideas in the years leading up to the General Theory However no systematic effort has been made to bring together these and other factors to examine them from a sociology of science perspective This book fills this gap by taking its cue from a well established tradition of work from history of science studies devoted to identifying the intellectual technical institutional psychological and financial factors which help to explain why certain research schools are successful and why others fail This approach it turns out provides a coherent account of why the revolution in macroeconomics was Keynesian and why on a related note Keynes was able to see off contemporary competitor theorists notably Friedrich von Hayek and Rethinking the Keynesian Revolution Tyler Beck Goodspeed, 2012-07-26 While standard accounts of Michal Kalecki the 1930s debates surrounding economic thought pit John Maynard Keynes against Friedrich von Hayek in a clash of ideology this dichotomy is in many respects superficial This book argues that both Keynes and Hayek developed their theories of the business cycle within the tradition of Knut Wicksell The Keynesian Revolution in the Making, 1924-1936 Peter Clarke, 1990 The name of John Maynard Keynes is still the focus of political and economic controversy and in the course of it what Keynes really meant has suffered much distortion This book represents a quest for the historical Keynes It follows the story of an argument which arose out of the performance of the British economy in the period of depression between the wars and provides an account of Keynes's thinking in the years that led up to the General Theory making it comprehensible The Keynesian Revolution Lawrence R. Klein, 2016-01-03 to specialists and non specialists alike The Keynesian **Revolution and its Critics** Gordon A. Fletcher, 1987-06-18 The Keynesian Revolution and Our Empty Economy Victor V. Claar, Greg Forster, 2019-04-06 This book considers the cultural legacy of the Keynesian Revolution in economics It assesses the impact of Keynes and Keynesian thinking upon economics and policy as well as the response of the Chicago and Austrian schools and the legacy of all three in shaping economic life The book is a call to restore economics to its roots in moral and cultural knowledge reminding us that human beings are more than consumers The Keynesian Revolution taught us that we should be happy if we are prosperous but instead we feel hollow and morally anxious our economy feels empty

Drawing on paradigms from earlier historical periods while affirming modern market systems this book encourages a return to a view of human beings as persons with the right and responsibility to discover and do the things in life that are intrinsically good and enduring Because in the long run the legacy of our choices will continue long after we re all dead

The Keynesian Revolution Lawrence Robert Klein, 1961 Book on Keynesian economics **Fabricating the Keynesian Revolution** David Laidler, 1999-03-28 Examining the emergence in the inter war years of what came to be called Keynesian **Essays on John Maynard Keynes** Milo Keynes, 1975 The book is a biography by many authors J.M. Keynes in Retrospect John Hillard, 1988 The General Theory of Employment, Interest and Money John Maynard Keynes, 2013-09-28 The General Theory of Employment Interest and Money The Keynesian Revolution Complete Edition By John Maynard Keynes The General Theory of Employment Interest and Money was written by the English economist John Maynard Keynes The book generally considered to be his magnum opus is largely credited with creating the terminology and shape of modern macroeconomics Published in February 1936 it sought to bring about a revolution commonly referred to as the Keynesian Revolution in the way economists thought especially in relation to the proposition that a market economy tends naturally to restore itself to full employment after temporary shocks Regarded widely as the cornerstone of Keynesian thought the book challenged the established classical economics and introduced important concepts such as the consumption function the multiplier the marginal efficiency of capital the principle of effective demand and liquidity preference The central argument of The General Theory is that the level of employment is determined not by the price of labour as in neoclassical economics but by the spending of money aggregate demand Keynes argues that it is wrong to assume that competitive markets will in the long run deliver full employment or that full employment is the natural self righting equilibrium state of a monetary economy On the contrary under employment and under investment are likely to be the natural state unless active measures are taken One implication of The General Theory is that a lack of competition is not the fundamental problem and measures to reduce unemployment by cutting wages or benefits are not only hard hearted but ultimately futile **The Revolution That Never Was** Will Hutton, 2012-06-30 Will Hutton argues that Keynesian revolution has yet to take place Economists he finds have not yet come to terms with the heart of Keynes argument that there are limits to what prices can do in a market economy But referring closely to Keynes writings Hutton demonstrates that Keynes was concerned to show how the financial sector of the economy originated and how it reinforced the incapacities of the market economy Post war Keynesianism Will Hutton concludes has overstressed the role of fiscal policy in programmes of Keynesian economic management it is but one element in a larger policy of financial and momentary leverage aimed at leaning against these market incapacities By insisting that government intervention is a prerequisite to the proper functioning of the market Keynesianism in effect becomes a political philosophy challenging the entire panoply of economic and political liberalism As such it may require important changes in the structure of government if it is to be implemented successfully The Origins

of the Keynesian Revolution Robert William Dimand, 1988 The book is well researched and clearly written and is a valuable account of the evolution of Keynes's ideas in the period under review I recommend The Origins of the Keynesian Revolution as a scholarly study of the evolution of an important aspect of macroeconomics Athol Fitzgibbons Australian Economic History Review This is a very good treatment adding to a growing literature on the development of John Maynard Keynes's monetary theory as it progressed from the Tract through the Treatise to the General Theory Professor Dimand has given us a very good account of all this His book should be used not only in history of thought courses but also in macro and money courses as an antidote if nothing else to the extremely limited view of Keynesian economics which most textbooks provide Thomas K Rymes Journal of the History of Economic Thought Robert Dimand has written a superb book It is appropriate for use in classes on the history of economic thought and will serve as a nice supplement in a macroeconomics course It would be perfect in a seminar on the development of Keynes's thought Indeed it would not be surprising if more of such courses were taught as a result of the publication of this excellent little book Bruce J Caldwell Review of Political Economy This book traces an important and exciting chapter in the history of economic thought with painstaking documentation from old sources and from previously unexploited unpublished material It does this with a sure and mature understanding of the intellectual and theoretical issues Dimand is an excellent theorist himself The book is beautifully and clearly written James Tobin Yale University US Dimand's book will stimulate much discussion I highly recommend it to anyone interested in the development of monetary and macroeconomic theory during the 1920s and 1960s Robert Stanley Herren Journal of Economic History Robert Dimand has written an excellent study of the evolution of J M Keynes s economic thought from its origins in orthodox Cambridge monetary theory through its early 1930s development leading to the General Theory John B Davis Review of Social Economy Keynes and the Cambridge Keynesians Luigi L. Pasinetti, 2007-11-15 Keynes and the Cambridge Keynesians traces the historical development of Keynesian economics Keynes, the **Keynesians and Monetarism** Tim Congdon, 2007 Keynes the Keynesians and Monetarism is an intriguing miscellaneous of essays by one of Britain's leading monetarist economists in the 1980s and in the 1990s The book indeed brings together the main academic papers written by the author revising and up to dating the previous collection titled Reflections on Monetarism with the new papers published in the first years of 2000 The book by this advocate of monetarism is very often appealing and provocative covering topics that are fundamental to macroeconomic thinking and policy making certainly appealing for macroeconomists and researchers Lino Sau History of Economic Ideas In the context of the current economic climate this volume provides an excellent opportunity for reappraising the arguments on both sides of the debate The importance of this volume is that it provides the interested reader with an excellent summary of the monetarist position prior to the current crisis Economic Outlook and Business Review Tim Congdon has been Britain's leading monetarist for about three decades He has a sharp eye for statistics for history for the twists and flows of intellectual fads and for the political

arena where debate hardens suddenly into the stone of decision He is subtle practical bellicose and highly articulate This volume is vintage Congdon in every sense Peter Sinclair The Business Economist Tim Congdon s book revisits the intellectual battlefields of British monetary theory and policy A doughty advocate of monetarism he is stimulating controversial and entertaining Charles Goodhart London School of Economics and Political Science UK Whether rescuing Keynes from the Keynesians or finding support in his earlier works for a distinctly British version of Monetarism Tim Congdon writes with engaging and provocative enthusiasm This is a timely collection too coming from a long standing exponent of ideas that policy makers are once again beginning to take seriously It deserves the careful attention of anyone interested in British monetary policy David Laidler University of Western Ontario Canada As with all Tim Congdon's writing beautifully written and vigorously argued Robert Sidelsky author of the biography John Maynard Keynes Economist Philosopher Statesman Keynes the Keynesians and Monetarism is a major contribution to the continuing debate on macroeconomic policy making Tim Congdon has been a strong supporter of monetarist economic principles for over 30 years His writings in the newspapers and for parliamentary committees as well as in academic journals played an influential role in the transformation of British macroeconomic policy in the 1980s and 1990s This book brings together the main papers written by the author since his 1992 collection Reflections on Monetarism It challenges several conventional wisdoms about UK macroeconomic policy and thinking about policy arguing for example that the Keynesians advocacy of incomes policy and fiscal activism in the immediate post war decades did not have a clear basis in Keynes s own writings The book denies that the UK had a Keynesian revolution in the sense of a deliberately pursued fiscal activism to promote full employment Implicit throughout the volume is a distinctive view of how the economy works with an account of the transmission mechanism from money to the economy in which movements in asset prices and aggregate demand are strongly influenced by the quantity of money Congdon uses this approach to demonstrate that monetary policy has had more powerful effects on macroeconomic activity in the post war period than fiscal policy He also suggests that the now fashionable New Keynesian view of policy making acknowledges the primacy of monetary policy and would be better termed output gap monetarism In short Keynes the Keynesians and Monetarism contends that monetarism defeated Keynesianism in the battle of ideas in the 1970s and 1980s The achievement of greater macroeconomic stability in the last 15 years is largely due to the impact of monetarist thinking on policy making The book is clearly and attractively written and covers topics that are fundamental to macroeconomic thinking and policy making It will be a provocative and appealing read for scholars at all levels of economics macroeconomics and monetary theory It will also find an audience among policymakers in central banks and finance ministries business economists working in companies and financial economists in the City of London and other centres Kevnesianism and the Keynesian Revolution in America Lorie Tarshis, 1998 This collection is a tribute to a most faithful true Keynesian who read thought dreamt and promoted Keynes Lorie Tarshis 1911 1993 This volume is focused on the important role of Lorie Tarshis

s brand of Keynesianism on the effect of the Keynesian revolution on economic thought in America Tarshis was among the first to form part of Keynes s select circus not only witnessing but actually participating in the making of The General Theory This memorial includes new reflections on the impact of Keynesianism in the making by many of the eminent early generations of American post war economists Galbraith Goodwin Kindleberger Samuelson Salant Tobin and Perlman While their contributions shed more light on how the participants in the process Tarshis included effected early Keynesianism the volume also contains contributions by those such as Moggridge and McQueen who reflect on aspects of the process from greater distance Holzman and Reder recount Lorie Tarshis's subtle contribution and its direct impact and reverberations are reflected upon in the balance of the chapters by Colander Dimand Dow Grimard McCann and Perlman and Parker This book will be of great interest to scholars interested in the history of economic thought and Keynesian economics Theory in Retrospect Mark Blaug, 1997-03-27 This book first published in 1997 is a history of economic thought from Adam Smith to John Maynard Keynes Post Keynesian Economics Found Sabry, 2024-02-01 What is Post Keynesian Economics Post Keynesian economics is a school of thinking in economics that has its roots in John Maynard Keynes s General Theory Subsequent growth of this school of thought has been heavily impacted by the works of Micha Kalecki Joan Robinson Nicholas Kaldor Sidney Weintraub Paul Davidson Piero Sraffa and Jan Kregel A historian by the name of Robert Skidelsky contends that the post Keynesian school has maintained the spirit of Keynes's original work better than any other school This approach to economics is considered to be unorthodox How you will benefit I Insights and validations about the following topics Chapter 1 Post Keynesian economics Chapter 2 Keynesian economics Chapter 3 Piero Sraffa Chapter 4 Effective demand Chapter 5 Liquidity trap Chapter 6 Alfred Eichner Chapter 7 Modern monetary theory Chapter 8 Hyman Minsky Chapter 9 Paul Davidson economist Chapter 10 Luigi Pasinetti Chapter 11 Keynesian Revolution Chapter 12 History of macroeconomic thought Chapter 13 Athanasios Asimakopulos Chapter 14 Thomas Palley Chapter 15 Anwar Shaikh economist Chapter 16 Economic bubble Chapter 17 Marc Lavoie Chapter 18 Victoria Chick Chapter 19 Cambridge Journal of Economics Chapter 20 Stock flow consistent model Chapter 21 Marxism and Keynesian economics II Answering the public top questions about post keynesian economics III Real world examples for the usage of post keynesian economics in many fields Who this book is for Professionals undergraduate and graduate students enthusiasts hobbyists and those who want to go beyond basic knowledge or information for any kind of Post Keynesian Economics 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

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