

# **Foundations of International Economics**

Post Keynesian perspectives

*Edited by*  
**Johan Deprez and  
John T. Harvey**



# Foundations Of International Economics Post Keynesian Perspectives

**Lavoie, Marc**



## **Foundations Of International Economics Post Keynesian Perspectives:**

Foundations of International Economics Johan Deprez, John T. Harvey, 2002-01-04 This unique collection presents a Post Keynesian perspective on international economics and trade All the major areas in international economics are covered with the Post Keynesian approach giving a welcome fresh perspective The book is divided into five main sections foreign trade open economy international payments systems exchange rate determination development Unavailable elsewhere the readings present original state of the art research by leading Post Keynesian scholars Contributors include Philip Arestis Robert Blecker Paul Davidson Sheila Dow Bruce Elmslie Ilene Grabel John McCombie Eleni Paliginis A P Thirlwall L Randall Wray Johan Deprez John T Harvey

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**A Post Keynesian Perspective on 21st Century Economic Problems** Paul Davidson, 2002-01-01 This book explores key economic problems and new policies for the global economy of the 21st century The contributors discuss to what extent past policy errors were due to the incompetence of policymakers and highlight problems including international payments imbalances and currency crises volatile security markets inflation achieving full employment income distribution and alleviating individuals and nations of poverty

*Post-Keynesian Economics* Lavoie, Marc, 2022-05-13 This visionary Research Handbook presents the state of the art in research on policy design By conceiving policy design both as a theoretical and a methodological framework it provides scholars and practitioners with guidance on understanding policy problems and devising accurate solutions

**The Elgar Companion to Post Keynesian Economics** J. E. King, 2012-01-01 The Elgar Companion to Post Keynesian Economics is a comprehensive guide to economic analyses in the tradition of Keynes and the so called Cambridge UK school of economics The coverage of themes and different theoretical orientations within Post Keynesianism is remarkable and the quality of the various entries is impressive John Kings invisible hand is responsible for a minimum of overlaps and an optimum in quality and comprehensibility This book has already proved to be of interest to a wide range of economists and can be expected to continue to do so for a long time to come Heinz D Kurz University of Graz Austria This thoroughly revised and updated second edition provides a comprehensive guide to Post Keynesian methodology theory and policy prescriptions The Companion reflects the challenges posed by the global financial crisis that began in 2008 and by the consolidation of the New Neoclassical Synthesis in macroeconomic theory There are 41 entirely new entries marking the emergence of a new

generation of Post Keynesian scholars The central issues that were dealt with in the first edition remain at the core of the book but much more attention is paid in this second edition to financial markets to Post Keynesian economics outside its traditional Anglo American heartland and to gender issues and environmental policy Including major theoretical methodological and policy issues in Post Keynesian economics this enriching Companion will strongly appeal to postgraduate and advanced undergraduate students in economics as well as related social science disciplines including international political economy international relations politics public policy and sociology

*Foundations of International Economics*, 1999

*A New Guide to Post-Keynesian Economics* Richard P. F. Holt, Steven Pressman, 2001-08-16

Eichner's classic *A Guide to Post Keynesian Economics* 1978 is still seen as the definitive staging post for those wishing to familiarise themselves with the Post Keynesian School This book brings the story up to date Of all the subgroups within heterodox economics Post Keynesianism has provided the most convincing alternative to mainstream theory

**Theories of International Economics** Peter M. Lichtenstein, 2016-03-31

International economic theories emerged within particular social economic and political frameworks and were developed as solutions to the problems of contemporary economics In order to understand the increasingly complex and interdependent state of today's international economy we need to realise the importance of those theories that came before However many international economics textbooks do not place the theories they discuss within this historical context *Theories of International Economics* aims to redress the balance by taking a pluralistic approach presenting with authority both orthodox and heterodox international economic theories Each chapter shows the necessarily interdependent nature of schools of international economic theories by including an historical component that shows how each school of thought developed why it developed and what it has to say about the contemporary world This text examines a wide range of theories with an emphasis on the benefits of a pluralistic approach addressing schools of thought including Classical Neoclassical Keynesian Post Keynesian Marxian Austrian Institutional and Feminist Economics Mercantilism and Neo Mercantilism alongside and in relation to each other This approach allows the scholarly value of each approach to be understood and appreciated and in doing so enables a greater understanding of the world economy This book is suitable for use as either a core or supplementary text on international economics and international political economy courses

*A Companion to the History of Economic Thought* Warren J. Samuels, Jeff E. Biddle, John B. Davis, 2008-04-15

Assembling contributions from top thinkers in the field this companion offers a comprehensive and sophisticated exploration of the history of economic thought The volume has a threefold focus the history of economic thought the history of economics as a discipline and the historiography of economic thought Provides sophisticated introductions to a vast array of topics Focuses on a unique range of topics including the history of economic thought the history of the discipline of economics and the historiography of economic thought

**Business Cycles in Economic Thought** Alain Alcuffe, Monika Poettinger, Bertram Schefold, 2017-01-06

*Business Cycles in Economic Thought* underlines how over the time span of two centuries economic

thought interacted with cycles in a continuous renewal of theories and rethinking of policies whilst economic actions embedded themselves into past economic thought This book argues that studying crises and periods of growth in different European countries will help to understand how different national political and cultural traditions influenced the complex interaction of economic cycles and economic theorizing The editors of this great volume bring together expert contributors consisting of economists historians of economic thought and historians of economics to analyse crises and theories of the nineteenth and the twentieth century This is alongside a comprehensive outlook on the most relevant advances of economic theory in France Germany and Italy as well as coverage of non European countries such as the United States Several of the highly prestigious Villa Vigoni Trilateral Conferences formed the background for the discussions in this book This volume is of great interest to students and academics who study history of economic thought political economy and macroeconomics

**Governing Financial Globalization** Andrew Baker,David Hudson,Richard Woodward,2005-02 This volume provides a wide ranging discussion of both the potential and the problems arising from the application of multi level governance literature to the monetary and financial domain **The Great Eurozone Disaster** Heikki Patomaki,2013-03-14 The last couple of years have seen the eurozone lurch from crisis to calamity With Greece Portugal and Ireland already driven to the brink of economic catastrophe and the threat that a number of other EU countries are soon to follow the consequences for the global economy are potentially dire In The Great Eurozone Disaster Heikki Patom ki dissects the current crisis revealing its origins lie in the instability that has driven the process of financialisation since the early 1970s Furthermore the public debt crises in the European deficit countries have been aggravated rather than alleviated by the responses of the Commission and leaders of the surplus countries especially Germany Providing a captivating narrative about how Europe ended up in its present predicament Patom ki presents a radical new vision for global economic democracy as the only viable way out of the current crisis **Monetary Policy Challenges in Latin America** Fernando Toledo,Louis-Philippe

Rochon,2023-10-06 This ground breaking book analyses the severe monetary policy challenges facing Latin American countries Contributors reflect on how these issues should be addressed by policy makers identifying the need for a synergic response from regional central banks **Finance, Accumulation and Monetary Power** Daniel Woodley,2019-10-29 This accessible yet rigorous book examines the development of financial socialism in advanced capitalist economies in the decade since the global financial crisis of 2007 2009 This new term refers to an attempt to resolve the accumulation crisis of capital through coordinated central bank activism where state circuits of monetary capital assume a critical role in the reproduction of capitalist social relations The book explains the dynamics of the crisis as it has developed and assesses the response of monetary elites to systemic financial risk in the global economy Their failure to re engineer growth following the technology boom of the late 1990s and the global financial crisis are driving fundamental changes in the form and function of capitalist money which have yet to be theorized adequately Finance Accumulation and Monetary Power presents a revealing and

radical critique of the failure of the International Political Economy to apprehend changes taking place within capitalism employing a critical theoretical analysis of contradictions in the capitalist reproduction scheme The book will be of key interest to scholars students and readers of international political economy critical political economy heterodox economics globalization international relations international political sociology business studies and finance      **Encyclopedia of International Development** Tim Forsyth, 2018-10-24 International development is now a major global activity and the focus of the rapidly growing academic discipline of development studies The Encyclopedia of International Development provides definitions and discussions of the key concepts controversies and actors associated with international development for a readership of development workers teachers and students With 600 entries ranging in length from shorter factual studies to more in depth essays a comprehensive system of cross references and a full index it is the most definitive guide to international development yet published Development is more than a simple increase in a country's wealth and living conditions It also implies increasing people's choices and freedoms it is change that is inclusive and empowering Development theory and practice has important applications to questions of economic growth trade governance education healthcare gender rights and environmental protection and it involves issues such as international aid peacekeeping famine relief and strategies against HIV AIDS The Encyclopedia treats these topics and many more and provides critical analyses of important actors within development such as the United Nations and World Bank non governmental organizations and corporations Contributors to this volume reflect the multidisciplinary and international nature of the subject They come from social science disciplines such as economics international studies political science and anthropology and from specialities such as medicine This Encyclopedia provides crucial information for universities students and professional organizations involved with international development and those interested in related topics such as international studies or other studies of social and economic change today      *Rethinking Macroeconomics for Sustainability* Alejandro Nadal, 2011-01-13 Macroeconomic policies have devastating effects on the environment They shape the economic processes that drive deforestation soil erosion the exhaustion of living marine resources greenhouse gas emissions and the massive loss of biodiversity Despite this the vital connection between macroeconomic policies and the environment has thus far received little attention by the academic and the policy making communities Rethinking Macroeconomics for Sustainability reveals the linkages between monetary financial and fiscal policies and the environmental degradation that threatens the planet's biosphere In doing so it examines the complex lines of transmission from policy priorities all the way down to the effects at the local level as well as analyzing the deep seated relationship between macroeconomic policy models and their impacts on growth people's livelihoods and the environment Besides exploring the relation between macroeconomic and climate change policies as well as efforts to green the world economy the book considers five key case studies in Latin American economies Going beyond this it also sets out specific policy recommendations both at the national and international levels All this is

based on the incontrovertible premise that macroeconomic policies must to be redesigned in order to attain long term sustainability objectives and that monetary and fiscal policies are as important for environmental stewardship as they are for growth and prosperity      *Ideas in the History of Economic Development* Estrella Trincado, Andrés Lazzarini, Denis Melnik, 2019-08-05 This edited volume examines the relationship between economic ideas economic policies and development institutions analysing the cases of 11 peripheral countries in Europe Latin America and Asia across the nineteenth and twentieth centuries It sheds light on the obstacles that have prevented the sustained economic growth of these countries and examines the origins of national and regional approaches to development The chapters present a fascinating insight into the ideas and visions in the different locations with the overarching categories of economic nationalism and economic liberalism and how they have influenced development outcomes This book will be valuable reading for advanced students and researchers of development economics the history of economic thought and economic history      *Contemporary Issues in Branding* Pantea Foroudi, Maria Palazzo, 2019-12-06 This book provides students and academics with a comprehensive analysis of the theory and practice of branding The challenge to explore new and effective ways of harnessing the power of communication to engage with company stakeholders in interactive immediate and innovative ways is ever present in the digital era Digital marketing and social media create opportunities for managers to communicate their brand s identity to their consumers and stakeholders Yet limited empirical research exists to elucidate these issues and less still that assists our understanding of branding issues at an international level Recognising the complexity and plurality at the heart of the branding discipline this text explores the relationship between brands identity and stakeholders Working through building designing and maintaining a brand the authors consider such aspects as strategic planning and campaign management research and measurement media relations employee communication leadership and change communication and crisis branding Critically differing methods and approaches applied to branding and communication research design are assessed including both qualitative and quantative methods Proposing a mixture of theory and practice with international case studies this book is an invaluable companion for advanced undergraduate and postgraduate students academics of marketing and strategic brand management as well as managers and decision makers globally      Reconstructing Macroeconomics Lance TAYLOR, Lance Taylor, 2009-06-30 Macroeconomics is in disarray No one approach is dominant and an increasing divide between theory and empirics is evident This book presents both a critique of mainstream macroeconomics from a structuralist perspective and an exposition of modern structuralist approaches The fundamental assumption of structuralism is that it is impossible to understand a macroeconomy without understanding its major institutions and distributive relationships across productive sectors and social groups Lance Taylor focuses his critique on mainstream monetarist new classical new Keynesian and growth models He examines them from a historical perspective tracing monetarism from its eighteenth century roots and comparing current monetarist and new classical models with those of the post Wicksellian pre

Keynesian generation of macroeconomists He contrasts the new Keynesian vision with Keynes's General Theory and analyzes contemporary growth theories against long traditions of thought about economic development and structural change Table of Contents Acknowledgments Introduction 1 Social Accounts and Social Relations 1 A Simple Social Accounting Matrix 2 Implications of the Accounts 3 Disaggregating Effective Demand 4 A More Realistic SAM 5 Stock Flow Relationships 6 A SAM and Asset Accounts for the United States 7 Further Thoughts 2 Prices and Distribution 1 Classical Macroeconomics 2 Classical Theories of Price and Distribution 3 Neoclassical Cost Based Prices 4 Hat Calculus Measuring Productivity Growth and Full Employment Equilibrium 5 Mark up Pricing in the Product Market 6 Efficiency Wages for Labor 7 New Keynesian Crosses and Methodological Reservations 8 First Looks at Inflation 3 Money Interest and Inflation 1 Money and Credit 2 Diverse Interest Theories 3 Interest Rate Cost Push 4 Real Interest Rate Theory 5 The Ramsey Model 6 Dynamics on a Flying Trapeze 7 The Overlapping Generations Growth Model 8 Wicksell's Cumulative Process Inflation Model 9 More on Inflation Taxes 4 Effective Demand and Its Real and Financial Implications 1 The Commodity Market 2 Macro Adjustment via Forced Saving and Real Balance Effects 3 Real Balances Input Substitution and Money Wage Cuts 4 Liquidity Preference and Marginal Efficiency of Capital 5 Liquidity Preference Fisher Arbitrage and the Liquidity Trap 6 The System as a Whole 7 The IS LM Model 8 Keynes and Friends on Financial Markets 9 Financial Markets and Investment 10 Consumption and Saving 11 Disequilibrium Macroeconomics 12 A Structuralist Synopsis 5 Short Term Model Closure and Long Term Growth 1 Model Closures in the Short Run 2 Graphical Representations and Supply Driven Growth 3 Harrod Robinson and Related Stories 4 More Stable Demand Determined Growth 6 Chicago Monetarism New Classical Macroeconomics and Mainstream Finance 1 Methodological Caveats 2 A Chicago Monetarist Model 3 A Cleaner Version of Monetarism 4 New Classical Spins 5 Dynamics of Government Debt 6 Ricardian Equivalence 7 The Business Cycle Conundrum 8 Cycles from the Supply Side 9 Optimal Behavior under Risk 10 Random Walk Equity Premium and the Modigliani Miller Theorem 11 More on Modigliani Miller 12 The Calculation Debate and Super Rational Economics 7 Effective Demand and the Distributive Curve 1 Initial Observations 2 Inflation Productivity Growth and Distribution 3 Absorbing Productivity Growth 4 Effects of Expansionary Policy 5 Financial Extensions 6 Dynamics of the System 7 Comparative Dynamics 8 Open Economy Complications 8 Structuralist Finance and Money 1 Banking History and Institutions 2 Endogenous Finance 3 Endogenous Money via Bank Lending 4 Money Market Funds and the Level of Interest Rates 5 Business Debt and Growth in a Post Keynesian World 6 New Keynesian Approaches to Financial Markets 9 A Genus of Cycles 1 Goodwin's Model 2 A Structuralist Goodwin Model 3 Evidence for the United States 4 A Contractionary Devaluation Cycle 5 An Inflation Expectations Cycle 6 Confidence and Multiplier 7 Minsky on Financial Cycles 8 Excess Capacity Corporate Debt Burden and a Cold Douche 9 Final Thoughts 10 Exchange Rate Complications 1 Accounting Conundrums 2 Determining Exchange Rates 3 Asset Prices Expectations and Exchange Rates 4 Commodity Arbitrage and Purchasing Power Parity 5 Portfolio Balance 6 Mundell Fleming 7 IS LM Comparative Statics 8



UIP and Dynamics 9 Open Economy Monetarism 10 Dornbusch 11 Other Theories of the Exchange Rate 12 A Developing Country Debt Cycle 13 Fencing in the Beast 11 Growth and Development Theories 1 New Growth Theories and Say's Law 2 Distribution and Growth 3 Models with Binding Resource or Sectoral Supply Constraints 4 Accounting for Growth 5 Other Perspectives 6 The Mainstream Policy Response 7 Where Theory Might Sensibly Go References Index

Reconstructing Macroeconomics is a stunning intellectual achievement. It surveys an astonishing range of macroeconomic problems and approaches in a compact, coherent, critical framework with unfailing depth, wit, and subtlety. Lance Taylor's pathbreaking work in structural macroeconomics and econometrics sets challenging standards of rigor, realism, and insight for the field. Taylor shows why the structuralist and Keynesian insistence on putting accounting consistency, income distribution, and aggregate demand at the center of macroeconomic analysis is indispensable to understanding real-world macroeconomic events in both developing and developed economies. The book is full of new results, modeling techniques, and shrewd suggestions for further research. Taylor's scrupulous and balanced appraisal of the whole range of macroeconomic schools of thought will be a source of new perspectives to macroeconomists of every persuasion.

Duncan K. Foley, New School University

Lance Taylor has produced a masterful and comprehensive critical survey of existing macro models, both mainstream and structuralist, which breaks considerable new ground. The pace is brisk, the level is high, and the writing is entertaining. The author's sense of humor and literary references enliven the discussion of otherwise arcane and technical but extremely important issues in macro theory. This book is sure to become a standard reference that future generations of macroeconomists will refer to for decades to come.

Robert Blecker, American University

While there are other books dealing with heterodox macroeconomics, this book surpasses them all in the quality of its presentation and in the careful treatment and criticism of orthodox macroeconomics, including its recent contributions. The book is unique in the way it systematically covers heterodox growth theory and its relations to other aspects of heterodox macroeconomics using a common organizing framework in terms of accounting relations and in the way it compares the theories with mainstream contributions. Another positive and novel feature of the book is that it takes a long view of the development of economic ideas, which leads to a more accurate appreciation of the real contributions by recent theoretical developments than is possible in a presentation that ignores the history of macroeconomics.

Amitava Dutt, University of Notre Dame

**Miracle for Whom?** Janine Berg, 2020-08-18

Miracle for Whom offers a fresh and insightful perspective to the debate on rising income inequality in Chile and on the broader question of how free trade affects the demand for workers in developing countries.

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