

# 1 Introduction

There is a fundamental paradox in the Western world that escapes our attention only because of the inconvenience and discomfort of observing it. A visitor from Mars, however, could hardly fail to notice the disjunction between the high degree of egalitarianism that characterizes both our religious and political beliefs and the inequality that reigns in the economic sphere. All may be equal before God (Romans 2:11) and the United States Constitution, but those who do the dirtiest, least pleasant, and most exhausting work in general receive the lowest incomes, while those at the opposite end of the income distribution do the most pleasant work — work involving mental rather than physical exertion, often as not the work of organizing and directing other people's work. Indeed, at the upper limit one need not work at all: in the United States the top one percent of wealth holders receive corporate dividends, not to mention other forms of property income, that are adequate to support a standard of living far in excess of that enjoyed by most of the population.

Economists, along with theologians, have struggled with the paradoxical relation between exertion and reward, although much of the effort of both groups is more accurately described as an attempt to explain the paradox away than as an attempt to understand it. This book has elements of both explanation and apology, although it is probably fair to say that readers will differ as to which is which: it presents neoclassical, neo-Marxian, and neo-Keynesian approaches to the problem of how distribution is determined under capitalism.

A second focus of this book, indeed a focus of economics since the days of Adam Smith, is the causes of growth. How have capitalist countries as different as Japan, Italy, Germany, and France managed to

# Growth Distribution And Prices

**Stephen A. Marglin**



## **Growth Distribution And Prices:**

*Growth, Distribution, and Prices* Stephen A. Marglin, 1984 What determines the rate of growth the distribution of income and the structure of relative prices under capitalism What in short makes capitalist economies tick This watershed treatise analyzes the answers to these questions provided by three major theoretical traditions neoclassical neo Marxian and neo Keynesian Until now the mutual criticism exchanged by partisans of the different traditions has focused disproportionately on the logical shortcomings of rival theories or on such questions as whether or not input output relationships can be described by a continuous substitution production function In this book these are at best secondary issues The real distinguishing features of the theories for Stephen Marglin are their characterization of labor markets and capital accumulation For clarity Marglin first sets out the essential features of each theory in the context of a common production model with a single good and a fixed coefficient technology He then formalizes the different theories as alternative ways of closing the model In subsequent chapters he examines the effects of relaxing key simplifying assumptions in particular the characterization of technology and the homogeneity of output and capital And although his primary emphasis is theoretical he does not ignore the problem of empirically testing the theories Finally he synthesizes the insights of the neo Marxian and neo Keynesian models into a single model that transcends the shortcomings of each taken separately Marglin anticipates that partisans of the different traditions will agree on one point each will allow that the book reveals the shortcomings of the other theories but will insist that it fails utterly to reflect the power and majesty of one's own particular brand of truth *Growth Distribution and Prices* will be controversial but it will not be ignored Growth, distribution, and prices Stephen A. Marglin, 1976

**Growth, Distribution and Uneven Development** Amitava Krishna Dutt, 1990-07-27 This book presents an international study of economic growth and income distribution with a focus on North South differences The text discusses the topic from a purely theoretical perspective comparing the relations between economies by using formal mathematical models Four well known approaches are discussed neoclassical neo Marxian neo Keynesian and Kalecki Steindl Models are developed to highlight and contrast the basic features of these approaches Subsequent chapters systematically introduce inflation technological change sectoral issues and international trade building upon these simple one sector models This book will be of value to anyone with an interest in areas such as developmental economics growth trade and political economy *Growth Distribution and Prices* Stephen A. Marglin, 1980 Growth, Distribution and Political Change Malcolm Falkus, Kwan S. Kim, Ryoshin Minami, 1999-09-17 Continuing the inequality and development debate originally ushered in by Kuznets this book extends to the possible sociopolitical disruptions of growing inequality and its ramifications for growth and development Comparing a range of countries in Asia and beyond the book examines the relationships between growth distribution and politics Theoretical and empirical studies are backed up by discussion of historical developments in this interdisciplinary study which will interest political scientists sociologists historians and economists **Growth, Distribution and Effective**

**Demand** George Argyrous, Gary Mongiovi, 2019-06-21 Growth Distribution and Effective Demand presents original essays on a variety of topics in theoretical and applied economics The book honors the work of Edward J Nell and develops interconnected themes that run through the modern Post Keynesian tradition The first part deals with the fundamental idea that economic growth is demand driven with special attention to policy ramifications The second theme concerns the connection between economic growth and the structural characteristics of a market economy These issues are closely linked to a critical tradition that calls into question key elements in orthodox economics The final part of the book aims to buttress non orthodox approaches to growth and distribution by critiquing particular aspects of the conventional theory by elaborating neglected themes in non orthodox theory or by exploring some overlooked methodological ideas **Growth,**

**Distribution and Innovations** Amit Bhaduri, 2007-03-14 Idea for those studying advanced macroeconomic and written by a widely published author this book outlines a new and more fruitful way of understanding analyzing and formally modelling economic growth In his series of lectures collected here in one concise and engaging book Amit Bhaduri draws on contemporary issues such as the role of competition policy labour market flexibility and intellectual property rights regime in influencing the rate of economic growth to sketch an alternative approach to mainstream growth theory He explores the role of division of labour innovation and market structure according to Smith Marx and Schumpeter the role of class distribution of income according to Ricardo the principles of effective demand according to Keynes and Kalecki It is an invaluable tool for anyone engaged with growth and distribution theory and technical innovation as well as taking advanced macroeconomics

**Growth, Distribution and Poverty in Africa** Luc J. Christiaensen, Lionel Demery, Stefano Paternostro, 2002-01-01 This publication analyses country studies into poverty dynamics over the past decade in eight African countries Ethiopia Ghana Madagascar Mauritania Nigeria Uganda Zambia and Zimbabwe Using improved household survey data the book provides an overview of poverty trends and considers the impact of policy reforms to promote economic growth and poverty reduction The report highlights the importance of the following factors in the success of poverty reduction strategies in Africa country location as some regions have failed to benefit from economic growth due to their remoteness the role of infrastructure such as a viable road network access to education and land are key private endowments in helping households to benefit from emerging economic opportunities and the significance of social protection measures for poverty outcomes **Driving**

**Growth and Shareholder Value** E. Neil Gholson, Mark T. Schloegel, 2006 *The growth and distribution of wealth* Thomas Humphry Ward, 1887 *Giffen, R. The growth and distribution of wealth. Mundella, A. J. and Howell, G. Industrial association. Ward, T. H. Locomotion and transport. Caird, Sir J. Agriculture. Slagg, J. The cotton trade and industry. Bell, Sir L. The iron trade and its allied industries. Arnold, M. Schools. Fyffe, C. A. The universities. Huxley, T. H. Science. Carter, R. B. Medicine and Surgery. Garnett, R. Literature. Ward, T. H. Art. Archer, W. The drama. Parratt, Sir W. Music* Thomas Humphry Ward, 1887 *Convergence and Equilibrium in Two Sector Models of Growth, Distribution and Prices* Amitava

Krishna Dutt,1987      Principles of Economy Henry Rogers Seager,1913      **Principles of Economics** Henry Rogers  
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