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# Economic theory in retrospect

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# Economic Theory In Retrospect

**Christian Drosten**



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more informed reader wishing to further their understanding of the history of the discipline      What's Wrong with Keynesian Economic Theory? Steven Kates, 2016-08-26 Possibly the strangest phenomenon in all of economics is the absence of a long tradition of criticism focused on Keynesian economic theory Keynesian demand management has been at the centre of some of the worst economic outcomes in history from the great stagflation of the 1970s to the lost decade and more in Japan following the expenditure program of the 1990s And once again following the Global Financial Crisis it is incontrovertible that no stimulus program in any part of the world has been a success each one having been abandoned as conditions deteriorated under the weight of public sector spending This book brings together some of the most vocal critics of Keynesian economics Each author attempts to explain what is wrong with Keynesian theory in ways that can be understood by those seeking guidance on where to turn for a more accurate explanation of the business cycle and on what to do when recessions occur      Monetary Theory in Retrospect Filippo Cesarano, 2012-08-06 An objective and perceptive account of the literature of monetary theory this volume by a central banker who has studied monetary theory over the last quarter of a century clearly shows how its inherent complexity is much enriched by the study of its history In three parts Filippo Cesarano focuses on the innovative ideas of distinguished economists who anticipated modern theories elaborating on them along lines that suggest original research programmes examines the impact of expectations on the effectiveness of monetary policy illustrating how different assumptions within the classical paradigm lead to diverse hypotheses and policy design investigates the role of monetary theory in shaping monetary institutions Deserving of a wide readership among both academic economists and monetary policy practitioners this collection of essays is key reading for students and researchers engaged with monetary theory and the history of economics and policy makers seeking to weigh up the assumptions underlying different theories in order to select the models best suited to the problems they face      *25 Years of Economic Theory* T.J. Kastelein, Simon K. Kuipers, W.A. Nijenhuis, R.G. Wagenaar, 2012-12-06 Almost three years passed since the Faculty of Economics of the University of Groningen celebrated its 25th Anniversary in 1973 Late but not too late we hope to present the lectures of most of our distinguished guests who came from the United States and different European Countries to inform the Congress participants of their opinion and ideas on 25 Years of Economic Theory Retrospect and Prospect The problems we met in publishing the lectures in accordance with the agreement we made with our guests are not unusual as everyone knows who has been an editor of such a volume before The promise to give a lecture and to write it down afterwards as well is much more difficult to maintain than only to give a speech Everybody knows there is nothing so terrifying as to be reminded of your promise to write down your lecture especially if only a type written text put down from a tape is at your disposal You are sure of your remembrance That very day I heard applause there were friendly words and perhaps a state of not ending enthusiasm And now I receive this type written text of my speech with a request full of innocence of these friendly committee members will you be so kind as to prepare your text for publication But this one is this

my text Unbelievable      **A Search for Synthesis in Economic Theory** Ching-Yao Hsieh, S.L. Mangum, Stephen L. Mangum, 2019-09-25 First published in 1986 Since the late 1960s the seeming inability of traditional monetary and fiscal policies to combat stagflation and address other macroeconomic issues has accelerated the erosion of confidence in the prevailing economic paradigm the neoclassical synthesis Dissensions among the members of the economics profession on both sides of the Atlantic have grown in number By the 1970s a majority of economists had recognized a crisis in economic theory Parallel to this development a crisis has also emerged in the Marxian camp This volume is a discussion from the various schools of thought around three of the salient common grounds follows the theory of a monetary economy the disequilibrium foundations of a general equilibrium theory and a rekindled interest in institutional factors      *Historians of Economics and Economic Thought* Steven G Medema, Warren J. Samuels, 2001-08-16 This collection summarizes the work of key historians of economics and attempts to quantify their impact The collection is authored by an impressive list of contributors many of whom are themselves well known in this field      *The Political Element in the Development of Economic Theory* Gunnar Myrdal, 2017-07-05 Myrdal described this book as a discussion of three key notions in economic theory the ideas of value freedom and collective house keeping It is through these concepts he charged that political ideology has been introduced into economic theory This volume continues to be relevant in its emphasis on the problem of objectivity in the social sciences      *An Economic Theory of Greed, Love, Groups, and Networks* Paul Frijters, 2013-03-07 Why are people loyal How do groups form and how do they create incentives for their members to abide by group norms Until now economics has only been able to partially answer these questions In this groundbreaking work Paul Frijters presents a new unified theory of human behaviour To do so he incorporates comprehensive yet tractable definitions of love and power and the dynamics of groups and networks into the traditional mainstream economic view The result is an enhanced view of human societies that nevertheless retains the pursuit of self interest at its core This book provides a digestible but comprehensive theory of our socioeconomic system which condenses its immense complexity into simplified representations The result both illuminates humanity's history and suggests ways forward for policies today in areas as diverse as poverty reduction and tax compliance

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