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# Economics and the Public Interest

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# Economics And The Public Interest A Macro Approach

**Marc de Smidt,Egbert Wever**



## **Economics And The Public Interest A Macro Approach:**

*Economics and the Public Interest* Richard T. Gill, 1991      **Lectures on Schumpeterian Economics** Christian Seidl, 2012-12-06 Nobel laureate Sir John Hicks has with good reason called the third quarter of the 20th century the age of Keynes. Sir John nevertheless diagnosed a crisis of Keynesian economics even before this period had expired. But if only a few gifted scholars had foreseen the crisis of Keynesian economics before 1975, this year at least marked the ultimate disenchantment of Keynesian economics. Keynesian economic policy proved ineffective to cope with the economic challenges of the late seventies: unemployment, inflation, and stagnation of economic growth. Alarmed governments resorted to more and more intense remedies out of the Keynesian box of Pandora. But all they got was the creation of additional difficulties aggravating the situation: still more soaring public debt, extraordinary balance of payments deficits, and economic instability. It had been argued until quite recently that capitalism could have survived only in the oxygen tent of government deficit spending. But it has become patent since the mid-seventies that it is first and foremost the Keynesian oxygen tent that has produced the present embarrassment of capitalist economies. The present economic malaise in nearly all Western countries has accordingly led to considerable unrest in the economics profession. Somewhat reminiscent of the thirties, a feverish search for alternatives to the prevailing but insufficient economic doctrine has begun. Among the candidates to be screened, Schumpeterian economics takes a prominent place.      The New Horizon of China's Economic Law Theory Shouwen Zhang, 2020-10-26 This book presents the development and reformation of economic law in China and explores the three relationships between the government and market, between reform and rule of law, and between the constitution and economic law. On this basis, it subsequently focuses on development theory, distribution theory, risk theory, and crisis theory. Further, it addresses effective development, fair distribution, and prevention and resolution of related risks and crises, which are important functions of economic law. In order to achieve the above functions and objectives, the book argues we must vigorously promote the integration of rule of law in economic law and constantly refine the theory of economic rule of law employed in China. The book demonstrates that no matter how the three major relationships are adjusted or the relevant systems are reformed, i.e., regarding the implementation of the concept of coordinated development or the optimization of economic structures, the solution of distribution problems or the improvement of distribution systems, the prevention of risks or the response to crises, any such changes depend on economic rule of law. The above mentioned theoretical discussion presents a new horizon of contemporary Chinese economic law theory, which will be of great value to the future development of economic law theory.      **The Korean Wave from a Private Commodity to a Public Good** Yeonhee Yoon, Kiwoong Yang, 2020-02-01 The title of this book, *The Korean Wave from a Private Commodity to a Public Good*, refers to the idea that the Korean Wave has now crossed its nation's borders and become an international public good. Because the Korean Wave has so far surpassed its national borders to become a subject of global attention, we consider the Korean Wave through the

lenses of power interest identity politicization and the anti Korean wave In this context we are proud to have supported the work that has led to this publication We congratulate the editors on promoting a unique interdisciplinary perspective on popular culture and international relations featuring contributions by both humanists and social scientists and focusing on a hugely significant transcultural phenomenon the Korean Wave that originated in Asia yet spread across the globe The questions of identity interest and power raised by this publication based on a series of conferences held on our campus are as significant as they are innovative I hope you the reader will be inspired by this collection to pursue your own inquiries and further develop the study of Korean culture in global context Michel Hockx Director of Liu Institute for Asia and Asian Studies University of Notre Dame

A Modern Guide to Post-Keynesian Institutional Economics Whalen, Charles J., 2022-04-19 This Modern Guide advances Post Keynesian Institutional economics an integrative tradition inspired by keen economic observers such as John Kenneth Galbraith Joan Robinson and Hyman Minsky that bridges Institutional and Post Keynesian economics The tradition proved its worth by addressing the global financial crisis of 2007 2009 as well as by analyzing long term trends accompanying the evolution of investor driven money manager capitalism including financialization spreading worker insecurity and rising inequality The book begins with the history and contours of Post Keynesian Institutionalism and then breaks new ground extending recent analyses of contemporary economic problems sharpening concepts and methods sketching new theories and synthesizing ideas across research traditions

**Global Economic Turmoil And The Public Good** Steven Rosefielde, Daniel Quinn Mills, 2015-05-13 The global financial crisis of 2008 was resolved over the course of two years after the collapse of the US housing bubble but the world economy did not vigorously rebound as expected The West has been torpid while Asian economic vitality has steadily waned These developments have been diversely interpreted and authorities have responded with a series of institutional reforms and policy fixes without coming to grips with accumulating national debts the kinds of speculative practices that caused the financial crisis and the inadequacies of neoclassical and Keynesian macroeconomic explanations Global Economic Turmoil and the Public Good presents the cumulative research of both authors It updates the readers on global economic developments since 2008 while providing a concise yet comprehensive survey of the causes and protracted consequences of the 2008 financial crisis The book explains the global financial disequilibrium and catastrophic crisis risks surveys and appraises institutional reforms designed to reinvigorate growth and ameliorate financial crisis risk and proposes specific actions which will prevent another global financial crisis and its economic fallout

The Measurement of Tax Progression Andreas Pfingsten, 2012-12-06 I II SOME BASIC REMARKS ON TAXATION 2 11 1 Foundations 3 I I 2 Data 11 3 Principles of Taxation 3 I I I TAX PROGRESSION I I 1 1 Preliminary Definition 6 7 I I I 2 Reasons for Progressive Taxation of Incomes IV MEASURING THE DEGREE OF PROGRESSION IV I Notation 10 IV 2 Measures Suggested by Musgrave Thin 12 IV 3 Comparison of these Measures 14 IV 4 A Reason for Using the RIP 17 IV 5 The Way to Go 17 V DIFFERENT CONCEPTS OF

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**Introduction to Keynesian Dynamics** Kenneth K. Kurihara, 2025-05-30 First published in 1956 Introduction to Keynesian Dynamics provides a coherent and compact study of macro dynamic analysis in general and particularly the two outstanding post Keynesian developments in the field 1 dynamic theories of cyclical fluctuations and 2 secular growth analysis Part I of this book provides a general base of reference for substantive analysis Part II contains fairly definitive materials dealing as it does with the modus operandi of cyclical fluctuations the dynamics of inflation and deflation the stability conditions of equilibrium a nonlinear model of dynamic switches the interaction of endogenous and exogenous variables and international oscillatory processes Part III explores the technical possibility and difficulty of securing maximum economic growth with minimum instability The concluding chapter critically examines the twin problems of steady growth for advanced economies and rapid development for underdeveloped economies in a way that would suggest a common solution This is a must read for students of economics and economic history Transaction Economics of John R. Commons Shingo Takahashi, 2024-10-28 Takahashi reconstructs the key blocks of one of the founders of the institutional school John R Commons theories of the evolution of capitalism and of institutional change by taking the concept of transaction as a central point of departure Commons theories continue to influence modern economics and in this book Takahashi scrutinizes his construction of transaction and its features and offers a reinterpretation of Commons institutional economics and transaction economics He then explores how Commons analysis of going concerns e g firms has broader and deeper applications that extend to monetary policy labor policy and the business cycle Takahashi examines how Commons and Veblen s dynamic theories share cumulative causation He closes by positing that Commons transaction economics seeks reasonable capitalism through a virtuous cycle of reasonable value and generation of good business ethics This book will be attractive to researchers of institutional economics political economy heterodox economics as well as the history of economic thought law and ethics Teacher Certification and the Professional Status of Teaching in North America Peter P. Grimmett, Jon C. Young, Claude Lessard, 2012-12-01 This book locates recent developments in teacher certification in North America within a broader international policy context characterized as hegemonic neo liberalism wherein economic rationalism has begun to trump professional judgment We focus on teacher certification because it

addresses fundamental questions about who will teach what are the required minimum levels of competence and who will make those decisions Such questions are central to teaching constituting a new battleground for education in North America Two ideas economic rationalism and professionalization have become pivotal to education policy Economic rationalism finds its expression in a free market ideology Professionalization has two meanings professionalizing the practice of teaching constructing a professional knowledge base and professionalizing the status of teaching through links with universities and self regulation These ideas contestation varies by setting In the USA neo liberalism has attacked professional knowledge questioning its scientific veracity Professionalization advocates claim that the neo liberalist aim is to undermine teaching as a profession In Canada neo liberalist critics are heard but have limited impact on policy Professionalization has emphasized teachers pedagogical development and a valuing of the field s input into teacher preparation Neo liberalist economic rationalism plays itself out overtly in the USA as de regulation in Canada it lies embedded within labor mobility agreements In the USA professionalization highlights professionalism in practice in Canada the governance of teaching This book explores how economic rationalism is using labor mobility agreements in Canada as a covert operation analogous to de regulation in the USA to assert its dominance in the battle to de professionalize teaching in North America The Political Economy of Macroeconomic Policy Reform in Latin America Eduardo Wiesner,2009-01-01 This book is a must read for anyone interested in policy reforms in Latin America The author combines tremendous experience in the field and deep knowledge of economic theory a rare combination Alberto Alesina Harvard University US One of the key contributions of this book is its insistence on the importance of policy institutional and political accountability for evaluating and enhancing macroeconomic performance and for reducing inequality John B Taylor Stanford University and Hoover Institution US Dr Wiesner combines a command of modern political and economic theories and detailed knowledge of Latin America to clarify why reform of policies and institutions has proved so difficult in that region His general conclusion is that initial conditions of inequality and poverty reduce the demand for reform but he finds that the process manifests itself differently in different countries He identifies several necessary conditions for breaking out of these vicious circles Scholars and practitioners alike can learn from his impressively thorough and detailed analysis Avinash K Dixit Princeton University US This book argues insightfully that underdevelopment is the result of the political economy difficulties some countries have in the effectiveness of public expenditures in general and of social pro poor expenditures in particular The policy implication is that reform strategies should focus on identifying the wrong political incentives in public expenditures Ricardo Hausmann Harvard University US Eduardo Wiesner s book makes an important contribution to the understanding of development by blending together the interdependent issues of i macroeconomic performance and volatility ii equity and distributive justice iii fiscal deficits and the redistributive effectiveness of social public expenditures and iv the demand for the right institutions and for policy reform in Latin America It does this by examining recent macroeconomic crises from a political economy perspective

and finds that information is the critical algorithm that links together the demand for macroeconomic stability macroeconomic performance and ultimately distributive justice This volume is geared toward those interested in the political economy of development and policy reform in general and in Latin America including academics policy makers and the general reader     Karl Marx's Economics John Cunningham Wood,1993     *The Corporate Firm in a Changing World Economy (RLE International Business)* Marc de Smidt,Egbert Wever,2013-04-02 This book examines the economic environment and phenomena of multinational business with reference to case studies of major multinational companies including IBM Philips Nissan and Volvo It assesses how the major theories explaining the response of companies to changes are borne out by the experience of individual firms     **Value Theory and Economic Progress: The Institutional Economics of J. Fagg Foster** Marc R. Tool,2012-12-06 J Fagg Foster 1907 1985 was one of the most significant creators of institutionalist economic theory in the twentieth century He wrote and taught in the American intellectual tradition of Thorstein Webben John R Commons John Dewey and Clarence E Ayres This tradition shares purpose and philosophy with the European contributors Gunnar Myrdal and K William Kapp Because little of Foster s scholarly work was formally published professional knowledge of his extraordinary contribution is quite limited beyond the circle of his students and colleagues Value Theory and Economic Progress attempts to correct that deficiency by providing an extended characterization of this missing and crucial component of the development of American heterodox economic thought Its purpose is to demonstrate the timely relevance and significance of this model of inquiry in political economy In addition this volume explains that contemporary problem solving means changing what is into what ought to be through institutional adjustments such a demonstration is at the heart of Foster s contribution to institutional thought     *Economics of Social Relations* Atilano Pena-López,Matías Membiela-Pollán,2024-11-22 Starting from the idea that economic relations are social relations and every economic fact is first a social fact this book explores one of the crucial problems within economic science how to embody the social dimension into the study of economic reality from a critical perspective This book opens with an examination of the concept of social capital incorporating all the approaches from the last 30 years of analysis It reviews the two main orientations of existing research programmes in social capital the macro or culturalist perspective and the micro or individual social capital Furthermore it proposes a reconstruction of the theory from a micro perspective Finally taking this approach this book explores the link between social capital and the negative aspects of social reality such as corruption or inequality and through the study of so called relational goods the influence of social capital on subjective well being The analysis of the concept of social capital not only involves economists but also requires a necessary bridge with sociology anthropology political science and even psychology This book will therefore be crucial reading for anyone engaged in the problem of the interrelation between economy and society     **The Foundations and Future of Financial Regulation** Mads Andenas,Iris H-Y Chiu,2013-11-20 Financial regulation has entered into a new era as many foundational economic

theories and policies supporting the existing infrastructure have been and are being questioned following the financial crisis Goodhart et al s seminal monograph *Financial Regulation Why How and Where Now* Routledge 1998 took stock of the extent of financial innovation and the maturity of the financial services industry at that time and mapped out a new regulatory roadmap This book offers a timely exploration of the Why How and Where Now of financial regulation in the aftermath of the crisis in order to map out the future trajectory of financial regulation in an age where financial stability is being emphasised as a key regulatory objective The book is split into four sections the objectives and regulatory landscape of financial regulation the regulatory regime for investor protection the regulatory regime for financial institutional safety and soundness and macro prudential regulation The discussion ranges from theoretical and policy perspectives to comprehensive and critical consideration of financial regulation in the specifics The focus of the book is on the substantive regulation of the UK and the EU as critical examination is made of the unravelling and the future of financial regulation with comparative insights offered where relevant especially from the US Running throughout the book is consideration of the relationship between financial regulation financial stability and the responsibility of various actors in governance This book offers an important contribution to continuing reflections on the role of financial regulation market discipline and corporate responsibility in the financial sector and upon the roles of regulatory authorities markets and firms in ensuring the financial health and security of all in the future

*Social Studies for the Twenty-first Century* Jack Zevin,1999-08-01 Revised and updated second edition offers an overall framework to guide teaching in setting objectives devising lessons and choosing classroom strategies as well as assistance in constructing tests

*Cultural Policy Beyond the Economy* Deborah Stevenson,2023-02-14 This unique and insightful book provides a comprehensive examination of contemporary cultural policy and its discourses influences and consequences It examines the factors that have led to a narrowing of cultural policy and suggests new ways of thinking about cultural policy beyond economics by reconnecting it with the practices of work value and the social

Growth and Innovation of Competitive Regions Ugo Fratesi,Lanfranco Senn,2008-12-29 Time Time b a Space Space Time Time c d Space Space Fig 1 Different possible scales for growth and innovation analyses spatial dimension the sectoral dimension and the time dimension are represented In Fig 1a regional development analyses are revealed where the economy is sliced vertically into regions and their dynamics are investigated The study of the evolution of industries typical of evolutionary industrial economics is represented in Fig 1b where the economy is divided horizontally into sectoral slices This approach has progressed considerably in recent years see Malerba 2006 for a recent survey Modifications of industries have important spatial implications which however are not normally at the core of these analyses even though spatial patterns of innovation differ greatly from sector to sector Breschi 2000 Our approach operates in the manner of Fig 1a and we will focus on regions extending the analysis to industries only where this is regionally and structurally relevant Hence the approach in the book belongs to the tradition of regional development theories but in contrast to the more traditional analyses we will not consider



the region as an economic unit per se Rather interactions between and within regions are very relevant to the performance of individual regions in an integrated world and will be at the core of the analyses of the following chapters

**Theories of Political Protest and Social Movements** Karl-Dieter Opp, 2009-04-08 Political protest and social movements are ubiquitous phenomena This book focuses on the current theoretical approaches that aim at explaining them the theory of collective action the resource mobilization perspective political opportunity structure theory the identity approach the framing perspective and the dynamics of contention approach The book has three objectives 1 Many basic concepts like political opportunities or identity are not clearly defined It is further often a matter of interpretation what factors are supposed to affect which phenomena The first aim is therefore to provide a detailed introduction to and a clear restatement of the theories Only then is it possible to assess and improve them 2 For each theory the major strengths and weaknesses are discussed and various modifications and extensions are suggested 3 Building on these analyses it is shown how the theories can be integrated into a single theoretical paradigm the structural cognitive model

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