

Golden Rules of Economic Growth

*STUDIES OF EFFICIENT AND
OPTIMAL INVESTMENT*

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Golden Rules Of Economic Growth Studies Of Efficient And Optimal Investment

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Professor**



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Golden Rules of Economic Growth Edmund S. Phelps, Edmund S. Phelps, Professor, 1966-06 This volume of twelve interlocked essays in mathematical economics deals with a central problem of modern economic theory the search for a path to an optimum level of economic growth The meaning of the Golden Rule concept is thoroughly expounded and certain analogues are presented to show that the fundamental notion of a commanding growth path is encountered even in models in which no pure and simple Golden Rule path exists The Golden Rule concept is tested and applied to a number of theoretical formulations and then extended to several kinds of investment other than capital formation as the author postulates a Golden Rule of Research a Golden Rule of Education and even a concept dealing with population control a Golden Rule of Procreation This thorough and original work is important reading for students of macroeconomic theory growth development and capital theory

Golden Rules of Economic Growth J. P. Anselme, 1966

Economic Theory and Exhaustible Resources P. S. Dasgupta, G. M. Heal, 1979 A book on the economics of exhaustible resources requires no justification A long book does The purist will find disquieting our two asset constant population model with which we analyse growth possibilities in an economy with exhaustible resources

Golden Growth Indermit S. Gill, Martin Raiser, 2012-04-25 The public debt crisis in Europe has shaken the confidence not just in the Euro but in the European model Aging and uneconomical Europeans are being squeezed between innovative Americans and efficient Asians it is said With debt and demographics dragging down them down one hears that European economies will not grow much unless radically new ways are discovered The end of complacency in Europe is a good thing but this loss of confidence could be dangerous The danger is that in a rush to rejuvenate growth the attractive attributes of the European development model could be abandoned along with the weak In fact the European growth model has many strong points and enviable accomplishments One can say without exaggeration that Europe had invented a convergence machine taking in poor countries and helping them become high income economies World Bank research has identified 27 countries that have grown from middle income to high income since 1987 a few thanks to the discovery and exploitation of massive natural resources e g oil in Oman and Trinidad and Tobago several others like Japan Hong Kong Singapore Taiwan and South Korea embracing aggressive export led strategies which involved working and saving a lot postponing political liberties and looking out only for themselves But half of the countries that have grown from middle income to high income Croatia Cyprus Czech Republic Estonia Greece Hungary Latvia Malta Poland Portugal Slovak Republic and Slovenia are actually in Europe This is why the European model was so attractive and unique and why with some well designed efforts it ought to be made right again

Essays on the Theory of Optimal Economic Growth Karl Shell, 1967 Composite work on economic theory of optimal economic growth includes econometrics essays covering capital investment trade foreign investment savings efficiency labour supply technological change and the capital worker ratio etc References and bibliography

On Concepts of Capital and Technical Change Thomas K. Rymes, 1971-09-30

Economic Growth and Long Cycles Nikolaos Chatzarakis,Persefoni Tsaliki,Lefteris Tsoulfidis,2024-06-03

Contemporary capitalism is characterized by periods of vigorous economic growth and periods of slow or even negative growth This book draws on the classical political economy approach to consider both economic cycles and economic growth and draw conclusions about the inherent instability of the modern economy The book shows that the work of the old classical economists Smith and Ricardo and Marx is theoretically sound and capable of providing answers to both growth and cycles It also demonstrates the potential and natural integration of growth and cycles in a single model The microeconomic foundation of this model is the labor theory of value which continues with the General Law of Capital Accumulation the Law of the Falling Rate of Profit and the movement of the Industrial Reserve Army of Labour Finally a dynamic model of growth cum cycles is constructed consisting of the evolution and interaction of five key variables namely the rate of profit the propensity to invest in fixed capital technological change the reserve army of labour and the rate of capital devaluation The analysis demonstrates that economic growth and cycles are not disconnected from each other as they have been treated in the literature but rather interdependent aspects of the same evolutionary process of a capitalist economy This book will interest readers in the history of economic thought economic growth and development macroeconomics and political economy

The Collected Scientific Papers of Paul A. Samuelson Paul Anthony Samuelson,1972 The col scient pap P A Samuelson Ed R C Merton v 3 **The Dynamic Effects of Trade Liberalization: An Empirical Analysis, Inv. 332-375 ,**

The Dynamic Effects of Trade Liberalization United States International Trade Commission,1997 **The Microfoundations Delusion** John Edward King,2012-01-01 This excellent book documents the creation of what has become the first commandment of orthodox macroeconomics that microeconomic theory provides its foundation because this is the most secure form of economic knowledge By contrast John King shows conclusively that microeconomics cannot play such a role when assessed by the criteria of logic or of science or of economics itself Indeed he goes further and demonstrates that the microfoundations dogma detracts from knowledge about how economies actually operate and instead generates patently false conclusions Moreover the dogma is shown to have blinded orthodox economists from even seeing the possibility of typical macroeconomic crises and has disarmed them in formulating policies that would eliminate actual crises The book therefore deals with a topic at the very heart of the present debacle in the world economy _ Michael Howard University of Waterloo Canada A generation ago Dudley Dillard wrote a famous article on the barter illusion in classical and neoclassical economics Now John King has gone a step further and written about the microfoundations delusion The illusion has been with us for a very long time the delusion is of more recent vintage Together they have blocked a basic understanding of macroeconomic and monetary phenomena at a time when they are most urgently needed This is a book that had to be written and we are fortunate that it is John King who has written it Essential reading for our times _ John Smithin York University Canada In this challenging book John King makes a sustained and comprehensive attack on the dogma that macroeconomic

theory must have rigorous microfoundations He draws on both the philosophy of science and the history of economic thought to demonstrate the dangers of foundational metaphors and the defects of micro reduction as a methodological principle Strong criticism of the microfoundations dogma is documented in great detail from some mainstream and many heterodox economists and also from economic methodologists social theorists and evolutionary biologists The author argues for the relative autonomy of macroeconomics as a distinct special science cooperating with but most definitely not reducible to microeconomics The Microfoundations Delusion will prove a stimulating and thought provoking read for scholars students and researchers in the fields of economics heterodox economics and history of economic thought *Economic Thought*

Since Keynes Michel Beaud, Gilles Dostaler, 2005-09-27 *Economic Thought Since Keynes* provides a concise overview of changing economic thought in the latter part of the twentieth century Part 1 gives an analysis of topics including Keynes and the General Theory the triumph of interventionism the neoclassical synthesis the resurgence of liberalism Part 11 gives a concise biography of the 150 most influential economists since Keynes This invaluable book will be a useful reference tool for anyone teaching or studying economics **Wealth, Income Inequalities, and Demography** Luigi Paganetto, 2014-09-03

In this book leading experts take a long term view of the trends and policies of most relevance in achieving the structural readjustment required by the current crisis which for too long has been viewed merely as an economic recession A wide variety of issues are addressed including the implications of the massive movement of wealth from advanced countries to emerging ones and the increasing income inequality evident within many countries Prospects for growth toward the mid century and beyond are discussed with consideration of lessons from the past and the impact of various constraints including corruption The policies and reforms required to restore economic dynamism within the EU and more generally to foster the Good Economy are discussed recognizing the need for measures to promote innovation entrepreneurship well being and high levels of environmental performance The book comprises a selection of contributions presented at the XXV Villa Mondragone International Economic Seminar For the past quarter of a century this seminar has brought together leading experts to engage in debates on pressing economic questions This book based on the most recent gathering will be of interest to all who are concerned about the challenges to growth well being and social inclusion that will have to be confronted in the coming decades **Handbook of Research Methods and Applications in Empirical Macroeconomics** Nigar

Hashimzade, Michael A. Thornton, 2013-01-01 This comprehensive Handbook presents the current state of art in the theory and methodology of macroeconomic data analysis It is intended as a reference for graduate students and researchers interested in exploring new methodologies but can also be employed as a graduate text The Handbook concentrates on the most important issues models and techniques for research in macroeconomics and highlights the core methodologies and their empirical application in an accessible manner Each chapter is largely self contained whilst the comprehensive introduction provides an overview of the key statistical concepts and methods All of the chapters include the essential

references for each topic and provide a sound guide for further reading Topics covered include unit roots non linearities and structural breaks time aggregation forecasting the Kalman filter generalised method of moments maximum likelihood and Bayesian estimation vector autoregressive dynamic stochastic general equilibrium and dynamic panel models Presenting the most important models and techniques for empirical research this Handbook will appeal to students researchers and academics working in empirical macro and econometrics

Agricultural Economics and Rural Sociology Wallace C. Olsen, 1991 The first of an eight volume series The Literature of the Agricultural Sciences this book analyzes the trends in the published literature of agricultural economics and rural sociology during the past fifty years It uses citation analysis and other bibliometric techniques to identify the primary journals report series and monographs of current importance to the developed industrial countries as well as those in the Third World

Money Rudolf Richter, 2012-12-06 The central idea of this book is the concept of a currency order Monetary theory is developed as a theory of currency orders The book expands the neoclassical theory of currency orders This new way of looking at the problems permits a general view of the subject matter of monetary theory and policy which so far does not exist The concept of transaction costs is used throughout The book deals not only with the theories of the demand for and the supply of money the banking firm and the purchasing power of money It also presents a theoretically based discussion of the great topics of monetary policy of our time fixed vs flexible exchange rates gold vs paper rules vs authority for the central banks governmental currency monopoly vs competition of private currencies regulation vs deregulation of commercial banks The book is suitable as a text for students with a knowledge of money and banking and intermediate microeconomics It offers a consistent and well written presentation of the subject matter as well as an extensive list of further readings

Economic Abstracts , 1967 Review of abstracts on economics finance trade industry foreign aid management marketing labour

Global Responsible Intergenerational Leadership Julia M. Puaschunder, 2018-01-01 Today s grand policy dilemmas from climate change to over indebtedness to demographic shifts have momentous long term implications Future generations will be constrained by our present decisions to an extent that is without precedent in advanced capitalist democracies This book is an extensively researched and reasoned appeal in favor of intergenerational fairness the ability to provide to future generations an at least as favorable standard of living as that enjoyed today Intergenerational equity is an essential consideration in finding lasting solutions to the multifaceted crises of our time As an implicit contract and transfer between living and future generations intergenerational equity avoids discriminating against future generations The book aims to theoretically define intergenerational equity and to frame it as a natural behavioral law capturing human ethicality bounds It follows a long and distinguished tradition of scholarly discourse in turning to natural law for solutions to major social predicaments Outlining some of the causes of the current intergenerational imbalances regarding climate change and over indebtedness it sets the basis for understanding their drivers and implications A central proposition is that the natural human drive towards

intergenerational fairness can be the basis for the necessary behavioral responses the human imbued moral compass of natural law can be a useful complement if not alternative to public policy This book fills an important gap Despite a resurgence of literature the economic and social dimensions of intergenerational equity remain underexplored Existing literature misses a holistic ethical framework of decision making failures that addresses intergenerational concerns Whilst evolutionary grounded intergenerational fairness has not been recognized as a natural behavioral law a human imbued drive being bound by human fallibility Practical implications and recommendations in advancing an agenda for the advancement of intergenerational equity are provided Attention is drawn to the problem of providing the required leadership to promote the idea of intergenerational equity as a guiding principle in corporate social and policy action This book contributes both theoretical and practical insights and will be of interest to economists sociologists public policy makers and corporate executives tasked with tackling the most pressing contemporary challenges of mankind Economic Computation and Economic Cybernetics Studies and Research ,1973 Catalog of Copyright Entries. Third Series Library of Congress. Copyright Office,1970

Whispering the Techniques of Language: An Mental Journey through **Golden Rules Of Economic Growth Studies Of Efficient And Optimal Investment**

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