

*The
Business Cycle
after Keynes*

*A Contemporary
Analysis*

A. W. Mullineux

Business Cycle After Keynes

Joseph Alois Schumpeter



Business Cycle After Keynes:

The Business Cycle After Keynes A. W. Mullineux, 1984-01-01 This up to date book on modern theories of the business cycle fills a gap in the literature by presenting a comprehensive analysis of the major theoretical work before and after 1970 The author focuses on the Political and Equilibrium theories of the cycle with special attention to the role of government in each of these theories considers evidence supporting these modern theories and their underlying hypotheses and analyzes business cycle modeling and the role of government in the cycle *Econometric Business Cycle Research* Jan Jacobs, 2012-12-06 *Econometric Business Cycle Research* deals with econometric business cycle research EBCR a term introduced by the Nobel laureate Jan Tinbergen for his econometric method of testing economic business cycle theories EBCR combines economic theory and measurement in the study of business cycles i e ups and downs in overall economic activity We assess four methods of EBCR business cycle indicators simultaneous equations models vector autoregressive systems and real business indicators After a sketch of the history of the methods we investigate whether the methods meet the goals of EBCR the three traditional ones description forecasting and policy evaluation and the one Tinbergen introduced the implementation testing of business cycles The first three EBCR methods are illustrated for the Netherlands a typical example of a small open economy The main conclusion of the book is that simultaneous equation models are the best vehicle for EBCR if all its goals are to be attained simultaneously This conclusion is based on a fairly detailed assessment of the methods and is not over turned in the empirical illustrations The main conclusion does not imply the end of other EBCR methods Not all goals have to be met with a single vehicle other methods might serve the purpose equally well or even better For example if one is interested in business cycle forecasts one might prefer a business cycle indicator or vector autoregressive system A second conclusion is that many ideas concepts that play an important role in current discussions about econometric methodology in general and EBCR in particular were put forward in the 1930s and 1940s A third conclusion is that it is difficult if not impossible to compare the outcomes of RBC models to outcomes of the other three methods because RBC modellers are not interested in modelling business cycles on an observation per observation basis A more general conclusion in this respect is that methods should adopt the same concept of business cycles to make them comparable

Business Cycles and Financial Crises A. W. Mullineux, 1990 **Business Cycles** Joseph Alois Schumpeter, 1982 The Business Cycle Howard J. Sherman, 2014-07-14 Are the recurring recessions of the capitalist world merely short term adjustments to changing economic circumstances in a system that tends in general toward equilibrium In this accessible study of the business cycle Howard Sherman makes a powerful case that recessions and painful involuntary unemployment are endogenous to capitalism Drawing especially on the work of Wesley Clair Mitchell Karl Marx and John M Keynes Sherman explains why the nature of the business cycle produces serious economic loss and misery during its contraction phase just as it produces growth in its expansion phase Originally published in 1991 The Princeton Legacy

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Financial Dynamics and Business Cycles Willi Semmler, 2019-08-08 As the 55th anniversary of the bank holiday of March 1933 approached financial instability was a main topic in the financial press. Daily reports appeared of international debt crises, of the covert bankruptcy of deposit insurance and of the near bankruptcy of one great financial institution after another. The great stock market crash of October 19 and 20, 1929 demonstrated that extreme instability can happen. It is generally asserted that the consequences of October 19th and 20th would have been disastrous if the Federal Reserve and Treasury interventions had not set things right. In 1933 financial markets in the United States and throughout the capitalist world collapsed. In the light of historical experience the past 55 years are the anomaly. The papers collected in this volume come from various backgrounds and research paradigms. A common theme runs through these papers that makes the collection both interesting and important. The authors take seriously the obvious evidence that capitalist economies progress through time by lurching. Whether a particular study starts from household utility maximization or from the processes by which productive structures are reproduced and expanded, the authors are united in accepting the evidence that financial instability is a significant characteristic of modern capitalism.

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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. Offering a concise biography of 150 influential economists since Keynes, it is an invaluable reference tool.

Keynes's General Theory After Seventy Years R. Dimand, R. Mundell, A. Vercelli, 2010-02-03 This book provides a comprehensive overview of Keynes' contributions to macroeconomics and offers an in-depth analysis of the contested legacy of *The General Theory*, a book that marked the emergence of modern macroeconomics from the earlier heritage of monetary theory and business cycle analysis.

The General Theory of Employment, Interest and Money John Maynard Keynes, 2016-04 John Maynard Keynes is the great British economist of the twentieth century whose hugely influential work *The General Theory of Employment, Interest and Money* is undoubtedly the century's most important book on economics, strongly

influencing economic theory and practice particularly with regard to the role of government in stimulating and regulating a nation's economic life. Keynes's work has undergone significant revaluation in recent years and Keynesian views which have been widely defended for so long are now perceived as at odds with Keynes's own thinking. Recent scholarship and research has demonstrated considerable rivalry and controversy concerning the proper interpretation of Keynes's works such that recourse to the original text is all the more important. Although considered by a few critics that the sentence structures of the book are quite incomprehensible and almost unbearable to read, the book is an essential reading for all those who desire a basic education in economics. The key to understanding Keynes is the notion that at particular times in the business cycle an economy can become over productive or under consumptive and thus a vicious spiral is begun that results in massive layoffs and cuts in production as businesses attempt to equilibrate aggregate supply and demand. Thus full employment is only one of many or multiple macro equilibria. If an economy reaches an underemployment equilibrium, something is necessary to boost or stimulate demand to produce full employment. This something could be business investment but because of the logic and individualist nature of investment decisions it is unlikely to rapidly restore full employment. Keynes logically seizes upon the public budget and government expenditures as the quickest way to restore full employment. Borrowing the to finance the deficit from private households and businesses is a quick direct way to restore full employment while at the same time redirecting or siphoning.

The Economic Consequences of the Peace John Maynard Keynes, 2004-01-01 In 1919 Keynes participated in the negotiations of World War I's armistice. He strongly disagreed with terms of reparation imposed on Germany, arguing in this controversial book that German impoverishment would threaten all of Europe. This prophetic view of the European marketplace in the early 20th century represents a much studied landmark of economic theory.

The Business Cycle and the Long Wave Johan Cloete, 1990

The New Economics John Maynard Keynes, Anatol Murad, 1985-07-01

The Social Science Encyclopedia Adam Kuper, 2003-12-16 The Social Science Encyclopedia first published in 1985 to acclaim from social scientists, librarians and students, was thoroughly revised in 1996 when reviewers began to describe it as a classic. This third edition has been radically recast. Over half the entries are new or have been entirely rewritten and most of the balance have been substantially revised. Written by an international team of contributors, the Encyclopedia offers a global perspective on the key issues within the social sciences. Some 500 entries cover a variety of enduring and newly vital areas of study and research methods. Experts review theoretical debates from neo evolutionism and rational choice theory to poststructuralism and address the great questions that cut across the social sciences: What is the influence of genes on behaviour? What is the nature of consciousness and cognition? What are the causes of poverty and wealth? What are the roots of conflict, wars, revolutions and genocidal violence? This authoritative reference work is aimed at anyone with a serious interest in contemporary academic thinking about the individual in society.

The End of Laissez-faire John Maynard Keynes, 1927

Theorists of Economic Growth from David Hume to the Present Walt Whitman

Rostow, Michael Kennedy, 1990 A distinguished economist surveys important theorists from Hume and Adam Smith to the present and explores how they chose to deal or not to deal with the variables and problems posed by the dynamics of economic growth **The Means to Prosperity** John Maynard Keynes, 1959 The Economic Consequences of the Peace John Maynard Keynes, 2007-05 Study of interwar economics from the famous British economist whose ideas had a major impact on modern economic and political theory

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