Keynesian Revolution In The Making 1924 1936

The Keynesian Revolution in the Making, 1924-1936-P. F. Clarke 1988 This book tells the story of the arguments over the performance of the British economy in the period of depression between the two World Wars. Keynes played a central role in each of these disputes and the book sets out to understand his ideas.

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Keynes-Peter Clarke 2009-11-04 The ideas of John Maynard Keynes inspired the New Deal and helped rebuild world economies after World War II -and were later dismissed as "depression economics." Then came the great meltdown of 2008. Market forces that the world relied on suddenly failed to self-correct-and Keynes's doctrine of corrective action in an imperfect world became more relevant than ever. Keynes was not a traditional economist: He was a polemicist, iconoclastic public intellectual, peer of the realm, and political operative, as well as an openly homosexual Bohemian who befriended Virginia Woolf and E. M. Forster. In Keynes, noted historian Peter Clarke provides a timely and masterful accounting of Keynes's life and work, bringing his genius and skepticism alive for an era fraught with economic difficulties that he surely would have relished solving.

The Keynesian Revolution and Its Critics-Gordon A. Fletcher 1987 Keynes-Peter Clarke 2010 In the midst of our current economic crisis, we peer anxiously into an uncertain future and try to put things in perspective by looking to the past. One name above all keeps on cropping up: John Maynard Keynes, who first came to public attention on both sides of the Atlantic in the early 1920s, when the depression in Britain engaged his attention, with the argument that unemployment needed a radical remedy. And then came the great meltdown of 2008, which caused the ideas of the economist to be rediscovered and rehabilitated.

New Directions in Post-Keynesian Economics-John Pheby 1989-01-01 "In all, New Directions in Post-Keynesian Economics proves that the intellectual vision for the realization of the Keynesian revolution is abundant. John Hillard, European Association for Evolutionary Political Economy Newsletter "The Pheby-edited essays should prove useful to anyone interested in post-Keynesian economics. The level of exposition makes them accessible to advanced undergraduates without being too pedestrian for scholars in the field. Dudley Dillard, The Eastern Economics Journal

Keynes, the Keynesians and Monetarism-Tim Congdon 2007 "Keynes, the Keynesians and Monetarism is an intriguing miscellaneous of essays by one of Britain"s leading monetarist economists in the 1980s and in the 1990s. The book indeed brings together the main academic papers written by the author revising and up-to-dating the previous collection titled, Reflections on Monetarism, with the new papers published in the first years of 2000. The book by this "advocate" of monetarism is very often appealing and provocative, covering topics that are fundamental to macroeconomic thinking and policy-making. . . certainly appealing for macroeconomists and researchers. . . "Lino Sau, History of Economic Ideas "In the context of the current economic climate, this volume provides an excellent opportunity for reappraising the arguments on both sides of the debate. . . The importance of this volume is that it provides the interested reader with an excellent summary of the monetarist position prior

to the current crisis." Economic Outlook and Business Review "Tim Congdon has been Britain"s leading monetarist for about three decades. . . He has a sharp eye for statistics, for history, for the twists and flows of intellectual fads, and for the political arena where debate hardens suddenly into the stone of decision. He is subtle, practical, bellicose and highly articulate. This volume is vintage Congdon in every sense." Peter Sinclair, The Business Economist "Tim Congdon"s book revisits the intellectual battlefields of British monetary theory and policy. A doughty advocate of monetarism, he is stimulating, controversial and entertaining." Charles Goodhart, London School of Economics and Political Science, UK "Whether rescuing Keynes from the "Keynesians" or finding support in his earlier works for a distinctly British version of Monetarism, Tim Congdon writes with engaging and provocative enthusiasm. This is a timely collection too, coming from a long-standing exponent of ideas that policy makers are once again beginning to take seriously. It deserves the careful attention of anyone interested in British monetary policy." David Laidler, University of Western Ontario, Canada "As with all Tim Congdon's writing, beautifully written and vigorously argued." Robert Sidelsky, author of the biography John Maynard Keynes: Economist, Philosopher, Statesman Keynes, the Keynesians and Monetarism is a major contribution to the continuing debate on macroeconomic policy-making. Tim Congdon has been a strong supporter of monetarist economic principles for over 30 years. His writings in the newspapers and for parliamentary committees, as well as in academic journals played an influential role in the transformation of British macroeconomic policy in the 1980s and 1990s. This book brings together the main papers written by the author since his 1992 collection, Reflections on Monetarism. It challenges several "conventional wisdoms" about UK macroeconomic policy (and thinking about policy), arguing for example that the Keynesians" advocacy of incomes policy and fiscal activism in the immediate

post-war decades did not have a clear basis in Keynes"s own writings. The book denies that the UK had a "Keynesian revolution", in the sense of a deliberately pursued fiscal activism to promote "full employment". Implicit throughout the volume is a distinctive view of how the economy works, with an account of the transmission mechanism (from money to the economy) in which movements in asset prices and aggregate demand are strongly influenced by the quantity of money. Congdon uses this approach to demonstrate that monetary policy has had more powerful effects on macroeconomic activity in the post-war period than fiscal policy. He also suggests that the now fashionable "New Keynesian" view of policy-making acknowledges the primacy of monetary policy and would be better termed "output gap monetarism". In short, Keynes, the Keynesians and Monetarism contends that monetarism defeated Keynesianism in the battle of ideas in the 1970s and 1980s. The achievement of greater macroeconomic stability in the last 15 years is largely due to the impact of monetarist thinking on policy-making. The book is clearly and attractively written, and covers topics that are fundamental to macroeconomic thinking and policy-making. It will be a provocative and appealing read for scholars at all levels of economics, macroeconomics and monetary theory. It will also find an audience among policymakers in central banks and finance ministries, business economists working in companies, and financial economists in the City of London and other centres. The Last Thousand Days of the British Empire-Peter Clarke 2008-05-13 A sweeping, brilliantly vivid history of the sudden end of the British Empire and the moment when America became a world superpower—published on the sixtieth anniversary of Britain's withdrawal from Palestine. "I have not become the King's First Minister in order to preside over the liquidation of the British Empire." Winston Churchill's famous statement in November 1942, just as the tide of the Second World War was beginning to turn, pugnaciously affirmed his loyalty to the

worldwide institution that he had served for most of his life. Britain fought and sacrificed on a global scale to defeat Hitler and his allies—and won. Yet less than five years after Churchill's defiant speech, the British Empire effectively ended with Indian independence in August 1947 and the end of the British Mandate in Palestine in May 1948. As the sun set on Britain's empire, the age of America as world superpower dawned. How did this rapid change of fortune come about? Peter Clarke's book is the first to analyze the abrupt transition from Rule Britannia to Pax Americana. His swift-paced narrative makes superb use of letters and diaries to provide vivid portraits of the figures around whom history pivoted: Churchill, Gandhi, Roosevelt, Stalin, Truman, and a host of lesser-known figures through whom Clarke brilliantly shows the human dimension of epochal events. Clarke traces the intimate and conflicted nature of the "special relationship," showing how Roosevelt and his successors were determined that Britain must be sustained both during the war and after, but that the British Empire must not; and reveals how the tension between Allied war aims, suppressed while the fighting was going on, became rapidly apparent when it ended. The Last Thousand Days of the British Empire is a captivating work of popular history that shows how the events that followed the war reshaped the world as profoundly as the conflict itself.

Keynes and the French Guardians of the Say's Law-Alain Alcouffe 1997

The Keynesian Revolution-Robert Anthony Cord 2009 Various explanations have been put forward as to why the "Keynesian Revolution" occurred. Some of these point to the temporal relevance of the General Theory while others highlight the importance of more anecdotal evidence, such as Keynes's relations with the Cambridge "Circus". However, no systematic effort has been made to bring together these and other factors under one recognised framework of analysis. This thesis attempts to fill this gap by making use of a well-established tradition of

work within the history of science literature devoted to identifying the factors which help to explain why certain research schools are successful and why others fail. This body of work is based primarily on the ideas of Jack Morrell and Gerald Geison. More specifically, Morrell and Geison make use of a combination of 14 intellectual, technical, institutional, psychological and financial factors which, they argue, help determine the relative performance of research schools. We apply the research school approach to the development very specifically of macroeconomics in the 1930s and 1940s. Our findings suggest that it does indeed provide a reasonably coherent explanation as to why the revolution in macroeconomics witnessed during this period was specifically labelled "Keynesian", this despite the fact that Keynes was far from being the only economist attempting to gain dominance for his ideas. Thus, as well as Keynes, we apply the same research school analysis to the cases of Hayek and Kalecki and use it to explain why they were overshadowed by Keynes. On a final note, although it is clear that Keynes independently possessed a number of the attributes necessary to establish a successful and sustainable research school, the thesis also identifies the theories and activities of Marshall as providing an important foundation from which Keynes was able to mount his own revolution.

Keynes and the Classics Reconsidered-James C.W. Ahiakpor 1998-03-31 Keynes and the Classics Reconsidered is a collection of scholarly work re-evaluating Keynes's revolution in economic thought, both in the method of macroeconomic reasoning and in policy-making. This book brings together mostly a younger generation of economists to revisit Keynes's interpretation of the classics and its impact on macroeconomic theory and policy. There has been a considerable advance in the literature reinterpreting the classics and the early neoclassical economists. Most of the contributing authors have themselves been active participants in this reinterpretation. The participation of Robert

Clower, an active participant in the Keynes versus the classics debate since the 1960s, brings a particularly significant retrospective to this fresh look at the record. Keynes and the Classics Reconsidered will be of interest to policy-makers and economists, especially those working in the areas of macro and monetary economics.

The Locomotive of War-Peter Clarke 2018-01-25 Part I. Peace and war -- The disciple as prophet: Thomas Woodrow Wilson -- A man of the people: David Lloyd George -- Aristocrat and soldier: Winston Spencer Churchill -- How the liberals started a world war -- Goodbye to the Garden of Eden: John Maynard Keynes --Knight-errant of progressivism: Franklin Delano Roosevelt -- The British war effort: Churchill, Lloyd George, Keynes -- The American way in warfare: Wilson and House -- Part II. War and peace -- Agenda for the hall of mirrors: Clemenceau, Lloyd George, Wilson -- The Fourteen Points in Paris: Wilson and Lloyd George -- A Carthaginian peace? Keynes -- Reparations and guilt: Lloyd George and Wilson -- Further economic consequences: Keynes and Lloyd George -- Second chances: Churchill, Roosevelt, Keynes -- Epilogue: the legacies of war in the long run A Guide to Keynes-Alvin Harvey Hansen 1953 Attempts to assist students in the understanding of Keynes' classic economic work, General Theory of Employment, Interest, and Money Finance & Development, September 2014-International Monetary Fund. External Relations Dept. 2014-11-04 This year, we mark the 70th anniversary of the IMF and World Bank and the 50th anniversary of F&D. The world has seen a staggering amount of change in the past seven decades. So, with these two anniversaries in mind we focused our attention on the transformation of the global economy—looking back and looking ahead. What will the global economy look like in another 70 years? Five Nobel laureates—George Akerlof, Paul Krugman, Robert Solow, Michael Spence, and Joseph Stiglitz—share their thoughts on which single "frontier" issue promises to shape the

economic landscape in the years ahead. In "A World of Change," Ayhan Kose and Ezgi Ozturk chart the economic transformations of the past 70 years. Martin Wolf looks at the perils and promise of globalization in "Shaping Globalization." IMF Chief Christine Lagarde charts a course for the IMF in the next decade in Straight Talk IMF Chief Economist Olivier Blanchard distills the lessons of the 2008 global financial crisis in "Where Danger Lurks." This issue also features cartoonist Nick Galifianakis and Joe Procopio telling the story of the IMF's origins in a seven-page comic. The People in Economics series profiles a giant in economics—Nobel winner and Stanford professor Ken Arrow, who built on an early passion for math and work in meteorology during World War II to launch a storied career in economics. Articles on the future of energy in the global economy by Jeffrey Ball and on measuring inequality—the most hotly debated economic issue of recent days—by Jonathan Ostry and Andrew Berg round out the package.

The Keynesian Revolution in the Making, 1924-1936-P. F. Clarke 1988 This book tells the story of the arguments over the performance of the British economy in the period of depression between the two World Wars. Keynes played a central role in each of these disputes and the book sets out to understand his ideas.

Mr Churchill's Profession-Peter Clarke 2013-07-04 A fascinating new look at a neglected side of Winston Churchill - his life as a professional author - revealing how his most important literary work shaped his role as a world leader, and the history of the Second World War

History of Modern Non-marxian Economics-Antal Mátyás 1985 The Keynesian Revolution-Lawrence Robert Klein 1961 Book on Keynesian economics

Power Or Pure Economics?-Joseph Alois Schumpeter 1998 This volume examines the central questions about the nature of economic theory, its historical development and its explanatory

power. What determines economic distribution? Can pure economic theory itself explain the fundamentals of distribution or is a broader economics incorporating theories of power in society necessary? The book presents the debate through classic statements of each position from two leading economists of the century, Joseph A. Schumpeter and Yasuma Takata. Historical Perspectives on Macroeconomics-Philippe Fontaine 2005-08-12 Since the publication of Keynes's General Theory of Employment, Interest and Money in 1936, macroeconomic theory has altered considerably. Each author in this volume focuses on an issue which either preceded, accompanied or followed the 'Keynesian Revolution' and helped to shape economics in subsequent years. Contributors reconsider some of the major concepts of the "General Theory": unemployment and the identity of income and output. They also highlight some of the controversies in macroeconomic theory and review the macroeconomic policy implications and consequences. Reinterpreting the Keynesian Revolution-Robert Cord 2012-11-16 Various explanations have been put forward as to why the Keynesian Revolution in economics in the 1930s and 1940s took place. Some of these point to the temporal relevance of John Maynard Keynes's The General Theory of Employment, Interest, and Money (1936), appearing, as it did, just a handful of years after the onset of the Great Depression, whilst others highlight the importance of more anecdotal evidence, such as Keynes's close relations with the Cambridge 'Circus', a group of able, young Cambridge economists who dissected and assisted Keynes in developing crucial ideas in the years leading up to the General Theory. However, no systematic effort has been made to bring together these and other factors to examine them from a sociology of science perspective. This book fills this gap by taking its cue from a well-established tradition of work from history of science studies devoted to identifying the intellectual, technical, institutional, psychological and financial factors which help to

explain why certain research schools are successful and why others fail. This approach, it turns out, provides a coherent account of why the revolution in macroeconomics was 'Keynesian' and why, on a related note, Keynes was able to see off contemporary competitor theorists, notably Friedrich von Hayek and Michal Kalecki.

Rethinking the Keynesian Revolution-Tyler Beck Goodspeed 2012-06-04 While standard accounts of the 1930s debates surrounding economic thought pit John Maynard Keynes against Friedrich von Hayek in a clash of ideology, this reflexive dichotomy is in many respects superficial. It is the argument of this book that both Keynes and Hayek developed their respective theories of the business cycle within the tradition of Swedish economist Knut Wicksell, and that this shared genealogy manifested itself in significant theoretical affinities between the two supposed antagonists. The salient features of Wicksell's work, namely the importance of money, the role of uncertainty, coordination failures, and the element of time in capital accumulation, all motivated the Keynesian and Hayekian theories of economic fluctuations. They also contributed to a fundamental convergence between the two economists during the 1930s. This shared, "Wicksellian" vision of economic problems points to a very different research agenda from that of the Walrasian-style, general equilibrium analysis that has dominated postwar macroeconomics. This book will appeal to economists interested in historical perspective of their discipline, as well as historians of economic thought. The author not only deconstructs some of the historical misconceptions of the Keynes versus Hayek debate, but also suggests how the insights uncovered can inform and instruct modern theory. While much of the analysis is technical, it does not assume previous knowledge of 1930s economic theory, and should be accessible to academics and graduate students with general economics training.

Money in a Free Society-Tim Congdon 2011-11-01 In the 15 years

to mid-2007 the world economy enjoyed unparalleled stability (the so-called "Great Moderation"), with steady growth and low inflation. But the period since mid-2007 ("the Great Recession") has seen the worst macroeconomic turmoil since the 1930s. A dramatic plunge in trade, output and employment in late 2008 and 2009 has been followed by an unconvincing recovery. How is the lurch from stability to instability to be explained? What are the intellectual origins of the policy mistakes that led to the Great Recession? What theories motivated policies in the USA and other leading nations? Which ideas about economic policy have proved right? And which have been wrong? Money in a Free Society contains 18 provocative essays on these questions from Tim Congdon, an influential economic adviser to the Thatcher government in the UK and one of the world's leading monetary commentators. Congdon argues that academic economists and policy-makers have betrayed the intellectual legacy of both Keynes and Friedman. These two great economists believed - if in somewhat different ways - in the need for steady growth in the quantity of money. But Keynes has been misunderstood as advocating big rises in public spending and large budget deficits as the only way to defeat recession. That has led under President Obama to an unsustainable explosion in American public debt. Meanwhile the Fed has ignored extreme volatility in the rate of money growth, contrary to the central message of Friedman's analytical work. In his 1923 Tract on Monetary Reform Keynes said, "The Individualistic Capitalism of today, precisely because it entrusts saving to the individual investor and production to the individual employer, presumes a stable measuring-rod of value, and cannot be efficient--perhaps cannot survive--without one." In Money in a Free Society Congdon calls for a return to stable money growth and sound public finances, and argues that these remain the best answers to the problems facing modern capitalism.

British Industrial Capitalism Since The Industrial Revolution-

Roger Lloyd-Jones 2014-05-22 The authors use a long-wave framework to examine the historical evolution of British industrial capitalism since the late-18th century, and present a challenging and distinctive economic history of modern and contemporary Britain. The book is intended for undergraduate courses on the economic history of modern Britain within history, economic and social history, economic history and economic degree schemes, and economic theory courses.

The General Theory of Employment, Interest, and Money-John Maynard Keynes 2016-07-11 The General Theory of Employment, Interest and Money of 1936 is the last and most important book by the English economist John Maynard Keynes. It created a profound shift in economic thought, giving macroeconomics a central place in economic theory and contributing much of its terminology - the "Keynesian Revolution". It had equally powerful consequences in economic policy, being interpreted as providing theoretical support for government spending in general, and for budgetary deficits, monetary intervention and counter-cyclical policies in particular. It is pervaded with an air of mistrust for the rationality of free-market decision making. Keynes denied that an economy would automatically adapt to provide full employment even in equilibrium, and believed that the volatile and ungovernable psychology of markets would lead to periodic booms and crises. The General Theory is a sustained attack on the 'classical' orthodoxy of its time enlivened by frequent sallies of elegant wit (but weighed down by clumsiness and confusion in its technical passages). It introduced the concepts of the consumption function, the principle of effective demand and liquidity preference, and gave new prominence to the multiplier and the marginal efficiency of capital.

New Jerusalems-Elizabeth Durbin 2020-05-17 First published in 1985. In the 1930s the Labour Party undertook a deliberate search for a viable economic programme to introduce a democratic socialism to Britain. Against the background of the economic turmoil of the period, a group of young economists working for the party thrashed out the theoretical and practical implications of the Keynesian revolution, the planning controversies and the new market socialism. New Jerusalems examines in detail this collective enterprise in economic policymaking. This title will be of great interest to scholars and students of political history.

A Question of Leadership-Peter Clarke 1992 Britain in the 20th century is in many senses uncharted territory for historians, territory by and large left to sociologists and political theorists. In a series of essays on British political leaders from Gladstone and Salisbury through Lloyd George, Churchill and Attlee to Thatcher, Peter Clarke looks at the questions of how individual leaders have shaped the history of the UK, interacting with the social and economic forces beloved of sociologists, tackling the questions of how important is political leadership, and how much is history determined by socio-economic trends and how much by the decisions of individuals.

Presidential Economics-Herbert Stein 1994-01-01 Herbert Stein examines the events, policies, and personalities that have shaped our economy for a half century. After tracing the development of economic theory from the Keynesian revolution of the 1930s to the supply-side revolution of the 1980s, he offers a critique of Reagan's "economics of joy." In the new chapters in this edition, Stein brings his analysis up to date with commentary on both the Bush and Clinton approaches to the economy.

Macroeconomics, Theories and Policies-Richard T. Froyen 1990 This book traces the history of macroeconomics, the evolution of macroeconomic thought, and the resulting theory and policy. The book places the various macroeconomic theories in the order in

which they developed chronologically, and illustrates the similarities and differences of the models. Starting with classical economics and the Keynesian revolution, this book explores the macroeconomic theory after Keynes, open economy macroeconomics, economic policy, and sectoral functions. Financial officers and professionals making pecuniary decisions and analyses.

The Making of Modern Economics-Mark Skousen 2015-01-28
Here is a bold history of economics - the dramatic story of how
the great economic thinkers built today's rigorous social science.
Noted financial writer and economist Mark Skousen has revised
and updated this popular work to provide more material on Adam
Smith and Karl Marx, and expanded coverage of Joseph Stiglitz,
'imperfect' markets, and behavioral economics. This
comprehensive, yet accessible introduction to the major economic
philosophers of the past 225 years begins with Adam Smith and
continues through the present day. The text examines the
contributions made by each individual to our understanding of the
role of the economist, the science of economics, and economic
theory. To make the work more engaging, boxes in each chapter
highlight little-known - and often amusing - facts about the
economists' personal lives that affected their work.

The Elgar Companion to John Maynard Keynes-Robert W. Dimand 2019 The most influential and controversial economist of the twentieth century, John Maynard Keynes was the leading founder of modern macroeconomics, and was also an important historical figure as a critic of the Versailles Peace Treaty after World War I and an architect of the Bretton Woods international monetary system after World War II. This comprehensive Companion elucidates his contributions, his significance, his historical context and his continuing legacy.

Democratic Socialism and Economic Policy-Jim Tomlinson 2002-06-20 This major study analyses the economic policies of the Attlee government.

John Maynard Keynes-Vincent Barnett 2013-02-11 John Maynard Keynes is arguably the most important and influential economist of the twentieth century, and stands alongside Adam Smith and Karl Marx as one of the most famous economic thinkers of all time. Keynes's radical reassessment of the accepted principles of economics led to new ways of thinking about how to deal with financial crises and economic depressions, and encouraged governments to increase levels of state investment to create economic growth. This historical biography shows how Keynes was more than an academic theorist and how his policy proposals had a significant impact on the economic and financial architecture of many Western countries from the 1920s onward, and on the post-war international financial system. It also tells the story of his colourful private life - Keynes was an active member of the Bloomsbury group of artists and intellectuals, he entertained various 'secret' male lovers in his youth, he married a famous Russian ballerina in 1925 and he was also an astute collector of fine art and antiquarian books. Vincent Barnett emphasizes the relationship between the personal and professional by presenting the book chapters in pairs, examining first the central features of Keynes's life, personal development and policy ideas over the period in question, and then the theoretical content of his major writings from the same period. Barnett argues controversially that allowing psychology a much greater role within economics was a main but often-neglected feature of The General Theory of Employment, Interest and Money, and that Keynes's policy writings were more concerned with the Britain's national interest than is sometimes recognised. The result is a concise new biography that is both intellectually rigorous and easily accessible to students and anyone else seeking to understand the life and work of England's foremost economist.

Fabricating the Keynesian Revolution-David Laidler 1999-03-28 Examining the emergence, in the inter-war years, of what came to

be called 'Keynesian macroeconomics'.

Keynes: A Very Short Introduction-Robert Skidelsky 2010-10-07 John Maynard Keynes was one of the most influential economists of the 20th century. His ideas have had a central influence on many of areas of economics used today, both in theory and practice. Lord Robert Skidelsky looks at Keynes's life, his philosophy, his theories, and the legacy he left behind. The Keynesian Revolution and Our Empty Economy-Victor V. Claar 2019-04-06 This book considers the cultural legacy of the Keynesian Revolution in economics. It assesses the impact of Keynes and Keynesian thinking upon economics and policy, as well as the response of the Chicago and Austrian schools, and the legacy of all three in shaping economic life. The book is a call to restore economics to its roots in moral and cultural knowledge, reminding us that human beings are more than consumers. The Keynesian Revolution taught us that we should be happy if we are prosperous, but instead we feel hollow and morally anxious - our economy feels empty. Drawing on paradigms from earlier historical periods while affirming modern market systems, this book encourages a return to a view of human beings as persons with the right and responsibility to discover, and do, the things in life that are intrinsically good and enduring. Because in the long run, the legacy of our choices will continue long after "we're all dead."

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