

Keynesian Economics

- In the 20th century, John Maynard Keynes, an English economist, argued that it was necessary for the state to **intervene** in the economy
- According to Keynes, governments needed to save money during strong economic times so that they could spend it during poor economic times



The Impact Of Keynes On Economics In The 20th Century

Peter Koslowski



The Impact Of Keynes On Economics In The 20th Century:

The Impact of Keynes on Economics in the 20th Century European Society for the History of Economic Thought. Conference, 1999 The Impact of Keynes on Economics in the 20th Century reconsiders the nature and significance of Keynes's theories and economic policies It provides important contrasting interpretations of Keynesian thought and illustrates the diversity of Keynesianism in different European countries throughout the century The book provides a blend of theoretical and historical discussions to evaluate the contents and implications of Keynesianism It includes reappraisals of modern interpretations of Keynes's thought the extent to which Keynesian ideas were anticipated in different European countries and the reactions to the Keynesian revolution In addition the authors consider the impact of Keynesian thought on institutions which embraced rejected or developed alternatives to this school of thought The book is divided into three main parts The first addresses Keynesian theory The second part presents an overall picture of Keynesian type policies and theories throughout Europe many of these were not necessarily stimulated by Keynes but were the outcome of national traditions and on going debates The third part is devoted to how Keynesian policy has been used by government and non governmental organizations in an attempt to deal with unemployment and deflation during the twentieth century The Impact of Keynes on Economics in the 20th Century will be welcomed by historians of economic thought economic historians and those interested in Keynesian and post Keynesian developments in Europe during this century

A History of Macroeconomics from Keynes to Lucas and Beyond Michel De Vroey, 2016-01-07 This book retraces the history of macroeconomics from Keynes's General Theory to the present Central to it is the contrast between a Keynesian era and a Lucasian or dynamic stochastic general equilibrium DSGE era each ruled by distinct methodological standards In the Keynesian era the book studies the following theories Keynesian macroeconomics monetarism disequilibrium macroeconomics Patinkin Leijonhufvud and Clower non Walrasian equilibrium models and first generation new Keynesian models Three stages are identified in the DSGE era new classical macroeconomics Lucas RBC modelling and second generation new Keynesian modeling The book also examines a few selected works aimed at presenting alternatives to Lucasian macroeconomics While not eschewing analytical content Michel De Vroey focuses on substantive assessments and the models studied are presented in a pedagogical and vivid yet critical way

The General Theory and Keynes for the 21st Century Sheila Dow, Jesper Jespersen, Geoff Tily, 2018-07-27 This book is devoted to the lasting impact of The General Theory and Keynes's thought on macroeconomic theory methodology and its relevance for understanding the post crisis challenges of the 21st Century A number of contributions take their departure from Keynes's presentation during the 1930s of his new macroeconomic understanding and its policy implications Other chapters take a more pluralistic view of Keynes's ideas and their importance for contemporary debates Further it is demonstrated that many textbooks often misrepresent The General Theory and therefore cannot be a reliable guide to 21st Century economic policy

Keynes' General Theory Thomas Cate, 2012-01-01 This volume a collection of essays by

internationally known experts in the area of the history of economic thought and of the economics of Keynes and macroeconomics in particular is designed to celebrate the 75th anniversary of the publication of *The General Theory*. The essays contained in this volume are divided into four sections. The first section contains three essays that explore the concept of fundamental uncertainty and its unique role in *The General Theory*. The second section contains five essays that examine the place of *The General Theory* in the history of macroeconomics since 1936. The third section contains three essays that explore the interrelationships among Keynes, Friedman, Kaldor, Marx, and Sraffa and their approaches to macroeconomic theory and policy. The final section contains four essays that provide several new interpretations of *The General Theory* and its position within macroeconomics. *Keynes's General Theory* is intended for those students and scholars who are interested in the economics of Keynes and the rich variety of approaches to macroeconomic theory and policy. **The Economic**

Consequences of the Peace John Maynard Keynes, 2016-10-24 *Keynes's Theoretical Development* Toshiaki

Hirai, 2007-09-14 Comprehensive and authoritative, this book, written by a recognized authority on the subject, explores the contributions to modern economics by John Maynard Keynes and addresses neglected yet crucial aspects of the genesis of Keynesian economics. In this book, the author elucidates Keynes' development as an economic theoretician through an examination of his books, articles, various manuscripts, lecture notes, and controversial correspondence. Departing from a narrative account and analyzing processes of theory building and rebuilding which constitute Keynes' intellectual journey from the *Tract* to *The General Theory*, this volume shows Keynes' theoretical development as a theoretical hypothesis. An excellent exposition of Keynes' contribution, this is a valuable addition to the bookshelves of all students and researchers interested in Keynes and more widely the history of economic thought and macroeconomics. **The Oxford Handbook of**

Post-Keynesian Economics, Volume 1 Geoffrey Colin Harcourt, Peter Kriesler, 2013-07 These two volumes cover the principal areas to which Post Keynesian economists have made distinctive contributions. The contents include the significant criticism by Post Keynesians of mainstream economics, but the emphasis is on positive Post Keynesian analysis of the economic problems of the modern world and of policies with which to tackle them. *Perspectives on Keynesian Economics*

Arie Arnon, Jimmy Weinblatt, Warren Young, 2010-11-29 This book combines historical and policy-oriented perspectives on the relevance of the Keynesian approach for economic theory, policy, and crisis analysis. The first part focuses on historical, theoretical, and methodological issues and puts them in context with current developments. The second part focuses on the application of the Keynesian approach to modeling the economy, policy making, and analyzing the ongoing crisis of the early 21st century. Bringing together contributions by leading macroeconomists such as Laidler, Cukierman, Colander, and Boyer and leading historians of economics such as Hollander, Boianovsky, Marcuzzo, Dimand, Witztum, Young, deVroey, and Arnon, the book offers a comprehensive overview of Keynesian economics today. One of the book's most essential features are the commentaries on the papers which promote a cross-fertilization between macroeconomists and historians of economics.

providing in conjunction with the papers themselves a balanced outlook on the current relevance of Keynesian economics

Macroeconomics and the History of Economic Thought H.M. Krämer, Heinz Kurz, H.-M. Trautwein, 2012-03-29 The essays in this Festschrift have been chosen to honour Harald Hagemann and his scientific work They reflect his main contributions to economic research and his major fields of interest The essays in the first part deal with various aspects within the history of economic thought The second part is about the current state of macroeconomics The essays in the third part of the book cover topics on economic growth and structural dynamics

Handbook on the History of Economic Analysis Volume I Gilbert Faccarello, Heinz D. Kurz, 2016-07-27 Volume I contains original biographical profiles of many of the most important and influential economists from the seventeenth century to the present day These inform the reader about their lives works and impact on the further development of the discipline The emphasis is on their lasting contributions to our understanding of the complex system known as the economy The entries also shed light on the means and ways in which the functioning of this system can be improved and its dysfunction reduced

A Companion to the History of Economic Thought Warren J. Samuels, Jeff E. Biddle, John B. Davis, 2008-04-15 Assembling contributions from top thinkers in the field this companion offers a comprehensive and sophisticated exploration of the history of economic thought The volume has a threefold focus the history of economic thought the history of economics as a discipline and the historiography of economic thought Provides sophisticated introductions to a vast array of topics Focuses on a unique range of topics including the history of economic thought the history of the discipline of economics and the historiography of economic thought

Keynes's Evolutionary Spirit Jesús Muñoz-Bandala, 2022-01-15 This book chronicles the way Keynes's generous philosophy of practice evolved in consonance with the needs of his epoch From a youngster reflecting on ethics and the classics to becoming a leading voice in both wars in terms of political philosophy and international relations to playing the role of innovator in both probability and economics to taking a stance as an art appreciator Keynes's life and multidisciplinary contributions to humankind were permeated by his philosophical milieu However only a flexible dynamic and broad philosophy could have reflected and led the economic and political events in the world of the first part of the 20th Century which is what Keynes managed to accomplish and that is what the book suggests This book captures the gist of Keynes evolutionary philosophy for our times The book adds an evolutionary perspective to the existing literature on Keynes As a case in point the theoretical foundations of both macroeconomics and laissez faire are dissected But the book also tells the story of how Keynes's philosophy is adapted to a convulsed world which is akin to ours his legacy being gifted with multiple human considerations The book offers an outline of Keynes's philosophical stance also compared with those of other European thinkers at a moment when new ethical epistemological economic and political perspectives are required especially after the crisis of 2020 The conclusion is that Keynes's theoretical and practical insights were far ahead of his time

The Elgar Companion to John Maynard Keynes Robert W. Dimand, Harald Hagemann, 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

Rileggere Keynes. La lezione di John Maynard Keynes a 70 anni dalla pubblicazione della teoria generale Maurizio Caserta,S. Figuera,2008

Essays in Keynesian Persuasion Maria Cristina Marcuzzo,2019-05-02 This collection of essays provides a comprehensive and detailed account of several aspects of the Cambridge School of Economics which featured a number of outstanding figures such as Keynes Sraffa Kahn and Joan Robinson Scholars interested in heterodox economics the history of economic thought and political economy will find in this book the Keynesian leitmotivs the fight against unemployment and the roles of money and uncertainty which make Keynes's legacy relevant for today's world The contributions here are written in the spirit of Keynes and are persuasive and accessible to the general public

The Making of Modern Economics Mark Skousen,2015-05-18 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

Keynes's General Theory, the Rate of Interest and Keynesian' Economics G. Tily,2016-01-12 This book argues that Keynesian economists have betrayed Keynes theory and policy conclusions and that the world has been misled about those policies Keynesians have focused attention on policies for dealing with effects of economic failure as they arise whereas Keynes was concerned with the cause and then the prevention of economic failure

The Theory of Capitalism in the German Economic Tradition Peter Koslowski,2013-11-11 The theory of capitalism and of the economic order is the central topic of the German economic tradition in the 20th century Capitalism has not only been the topic for Marxist economics and for the Frankfurt School but also for the Historical School and for the postmarxist theory of capitalism in Ordo and Neo Liberalism as well as in Solidarism The question of the foundations of the economic order of the market economy and of capitalism as well as the problem whether a third path between capitalism and socialism is possible occupied this tradition from the Historical School to Ordo Liberalism and the theory of the social market economy The theory of capitalism and of the social market economy as well as the critique and reform developed in this theoretical tradition is important for the theory of economic systems as well as for today's problems of the economic order Its relevance for the present world economy is visible in the discussions whether

there exist different models of capitalism and whether they can be described as the Anglo American and as the Rhenish model of capitalism influenced by the thought of the German economic tradition Michel Albert the author of this classification gave the key word in his book Capitalism against Capitalism The papers of this book can help to clarify this debate by giving a first hand introduction to some of the main economic thinkers of capitalism

The Constitution of Social Democracy Alan Bogg, Jacob Rowbottom, Alison L Young, 2020-07-09 This book is based upon the papers written by a group of leading international scholars on the constitution of social democracy delivered at a conference to celebrate Professor Keith Ewing s scholarly legacy in labour law constitutional law human rights and the law of democracy The chapters explore the development of social democracy and democratic socialism in theory and political practice from a variety of comparative legal and disciplinary perspectives These developments have occurred against a backdrop of fragmenting traditional political parties declining collective bargaining concerns about juristocracy and the displacement of popular sovereignty the emergence of populist political movements austerity and fundamental questions about the future of the European project With this context in mind this collection considers whether legal norms can and should contribute to the constitution of social democracy It could not be more timely in addressing these fundamental constitutional questions at the intersection of law democracy and political economy

Business Cycles in Economic Thought Alain Alcouffe, Monika Poettinger, Bertram Schefold, 2017-01-06 Business Cycles in Economic Thought underlines how over the time span of two centuries economic thought interacted with cycles in a continuous renewal of theories and rethinking of policies whilst economic actions embedded themselves into past economic thought This book argues that studying crises and periods of growth in different European countries will help to understand how different national political and cultural traditions influenced the complex interaction of economic cycles and economic theorizing The editors of this great volume bring together expert contributors consisting of economists historians of economic thought and historians of economics to analyse crises and theories of the nineteenth and the twentieth century This is alongside a comprehensive outlook on the most relevant advances of economic theory in France Germany and Italy as well as coverage of non European countries such as the United States Several of the highly prestigious Villa Vigoni Trilateral Conferences formed the background for the discussions in this book This volume is of great interest to students and academics who study history of economic thought political economy and macroeconomics

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