

Francis Hurler

Technical Progress and Economic Growth



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Technical Progress and Economic Growth Franco Nardini, 2012-12-06 In this book we intend to discuss economic fluctuations and growth and possible stabilizing fiscal policies Since these topics are major preoccupations of economic theorists and have been extensively discussed since the classics one may wonder why another book on these subjects A possible defense is that we are going to do so in the framework of a two sector model where the main features of each sector depend on the characteristics of the goods produced by the sector itself The conventional wisdom suggests that the problem of disaggregation in growth and business cycle theory is basically a quantitative one the model should consider as many sectors goods and agents as necessary to provide a sufficiently rich picture the upper bound obviously resulting from the tractability of the problem In this attitude the same equilibrium or disequilibrium assumptions generally hold true throughout all sectors Here we want to prove the relevance of an alternative approach we look at the qualitative differences across sectors and at the peculiarities of each market as at the determinants of the economic dynamics This tradition goes back over one hundred years to Tugan Baranowski and has been developed by Aftalion Fanno Spiethof and Lowe but has never been systematically formalized

Technical Progress and Economic Growth Franco Nardini, 2001-02-26 The book revisits the subject matter of macroeconomic theory in a two sector disequilibrium model inspired by the structural theories of the business cycle developed by Tugan Baranowski Aftalion Fanno and Lowe The functioning of each market is modeled following Hicks the features of each market depend on the characteristics of the goods traded In this framework endogenous irregular business cycles arise The issues of the impact of technical progress and the effectiveness of a stabilizing fiscal policy are thoroughly discussed The book concludes with a discussion of all of these problems in a case of open economy

Economic Growth Theory Wei-Bin Zhang, 2018-01-18 This book develops a new theoretical framework to examine the issues of economic growth and development Providing analysis of economic dynamics in a competitive economy under government intervention in infrastructure and income distribution the book develops a unique analytical framework under the influence of traditional neoclassical growth theory However in a departure from neoclassical growth theory it examines both the Solow Swan and the Ramsey growth models introducing a utility function which treats consumer choices in ways critically different to previous approaches Using practical examples and models the book demonstrates how this new direction can effectively analyze the key issues of economic growth in a compact and comprehensive manner

Economic Growth with Income and Wealth Distribution W. Zhang, 2006-06-28 The book deals with economic issues related to income and wealth among individuals regions and countries It presents a general theory with endogenous capital knowledge and preference changes for an economic system with heterogeneous households multiple sectors multiple regions and multiple countries

Capital, Time and Transitional Dynamics Harald Hagemann, Roberto Scazzieri, 2009-01-13 In the words of Robert M Solow traverse analysis is the easiest part of skiing but the hardest part of economics The aim of this volume is

to assess the state and scope of modern traverse analysis as it had been initiated by John Hicks in his pioneering contribution *Capital and Time* 1973 The analysis of an economy which originally had been in a growth equilibrium which was disturbed by technical progress is one of the most challenging problems in economics This book takes Hicks work as the point of departure for theoretical work on the macroeconomic theory of capital dynamics along transition non steady state paths The original contributions in this volume explore the manifold theoretical roots of traverse analysis in classical and post classical literature its features as a specific method of economic dynamics and its applications in a variety of fields from monetary economics to development and international economics The essays thereby focus on the ways ahead from *Capital and Time* that have been suggested and actively pursued by a number of scholars in recent years Its central theme is the role of capital structures as critical factors in determining the actual dynamics of any given economic system This volume is inspired by the belief that this state of affairs is not a satisfactory one and outlines a new agenda for capital theory Contributors include Edwin Burmeister Jean Luc Gaffard and Heinz Kurz

International Trade Theory Wei-Bin Zhang, 2008-04-23 The development of international trade theory has created a wide array of different theories concepts and results Nevertheless trade theory has been split between partial and conflicting representations of international economic interactions Diverse trade models have co existed but not in a structured relationship with each other Economic students are introduced to international economic interactions with severally incompatible theories in the same course In order to overcome incoherence among multiple theories we need a general theoretical framework in a unified manner to draw together all of the disparate branches of trade theory into a single ganized system of knowledge This book provides a powerful but easy to operate engine of analysis that sheds light not only on trade theory per se but on many other dim sions that interact with trade including inequality saving propensities education research policy and knowledge Building and analyzing various tractable and flexible models within a compact whole the book helps the reader to visualize economic life as an endless succession of physical ca tal accumulation human capital accumulation innovation wrought by competition monopoly and government intervention The book starts with the traditional static trade theories Then it develops dynamic models with capital and knowledge under perfect competition and or monopolistic competition The uniqueness of the book is about modeling trade dyn ics

INTRODUCTION TO MACROECONOMICS Diganta Kumar Mudoï , 2023-08-06 *Monetary Growth Theory* Wei-Bin Zhang, 2008-07-23 This book answers some challenging questions in monetary growth theory within a compact theoretical framework The author succeeds in integrating the theory of money the theory of value and the theory of growth The book re examines many important ideas in modern monetary economics within a single analytical framework It is concerned not only wit

Business Cycles and Macroeconomic Stability Jean-Olivier Hairault, Pierre-Yves Hénin, Franck Portier, 2012-12-06 Setting the issue Most economists consider the marked increase in automatic stabilizers a highly favorable development with respect to maintenance of economic stability Besides the rare privilege of having being signed by

both Milton Friedman and Paul Samuelson Depres Friedman Hart Samuelson and Wallace 1950 among others this sentence expressed as soon as 1950 the consensus view on the stabilizing effect of fiscal rules governing tax revenue and public expenditures and transfers This positive ex ante assessment will have been confirmed ex post as part of the explanation for post war stabilization Burns 1960 de Long and Summers 1986 Moore and Zarnovitz 1986 However it becomes disputed in both its positive and normative aspects Many institutional changes since the eighties point at curbing back the transfer mechanisms underlying automatic stabilizers and legal restraints on deficits such as the US balanced budget amendment or the European Maastricht criteria would involve serious risks for the future of stabilizers Under such rules the government would become almost inevitably a destabilizer rather than a stabilizer said Joseph Stiglitz quoted by the New York Times April 1995 Built in stabilizers are automatic fiscal adjustments that reduce the national income multiplier and thus cushion the effects of changes in autonomous spending on the level of income Pechman 1987 Early analyses of the automatic fiscal stabilizers include the contributions of A G Hart 1945 R Musgrave and M Miller 1948 and E C Brown 1955

Macroeconometric Modeling of Japan Shinichi Ichimura, Lawrence Robert Klein, 2010 This book offers the representative macro econometric models and their applications for the Japanese economy in different development stages throughout postwar years up to the present It presents a summary of three types of macro econometric models and analyses Social accounting analyses of national income and related indices following the tradition of C Clark S Kuznets R Stone and World Bank Development Reports Inter industrial and inter regional analyses of the Japanese economy a la W Leontief and the CGE computable general equilibrium type of applications to Comprehensive Development Plans Macro econometric model building for the Japanese economy and its applications with a survey of various models in Japan including the historic Osaka University ISER Institute of Social and Economic Research model and present day Government models As many Asian economies are going through the stages of development that Japan has experienced for the past few decades to them and other developing countries this book will be extremely relevant as a reference for years to come

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