

# KEYNES'S GENERAL THEORY, THE RATE OF INTEREST AND 'KEYNESIAN' ECONOMICS

Keynes Betrayed

*Geoff Tily*



# Keyness General Theory The Rate Of Interest And Keynesian Economics

**Philip Arestis, Gabriel Palma, Malcolm  
Sawyer**



## **Keyness General Theory The Rate Of Interest And Keynesian Economics:**

The General Theory of Employment, Interest, and Money John Maynard Keynes, 2016-12-20 The General Theory of Employment Interest and Money is Keynes masterpiece published right after the Great Depression It sought to bring about a revolution commonly referred to as the Keynesian Revolution in the way economists thought especially challenging the proposition that a market economy tends naturally to restore itself to full employment on its own Regarded widely as the cornerstone of Keynesian thought this book challenged the established classical economics and introduced new concepts It remains a relevant topic of debate to this day perhaps more than ever Given the economic turmoil of recent years this debate is more heated than ever between the Keynesian model of economics of Bush and Obama which favors bailouts and other government intervention to try to stabilize the market and the Austrian school of economics which sees government intervention as detrimental and favors letting the market sort itself out on its own with minimal government interference You decide **Understanding Keynes** John Fender, 1981 A Halsted Press book Includes index Bibliography p 152 157

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 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 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 1930 s 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

**The General Theory of Employment, Interest and Money (Illustrated)** John Maynard Keynes, 2017-04-11 The General Theory of Employment Interest and Money was written by the English economist John Maynard Keynes The book generally considered to be his magnum opus is largely credited with creating the terminology and shape of modern macroeconomics Published in February 1936 it sought to bring about a revolution commonly referred to as the Keynesian Revolution in the way economists thought especially in relation to the proposition that a market economy tends naturally to restore itself to full employment after temporary shocks Regarded widely as the cornerstone of Keynesian thought the book challenged the established classical economics and introduced important concepts such as the consumption function the multiplier the marginal efficiency of capital the principle of effective demand and liquidity preference The central argument of The General Theory is that the level of employment is determined not by the price of labour as in neoclassical economics but by the spending of money aggregate demand Keynes argues that it is wrong to assume that competitive markets will in the long run deliver full employment or that full employment is the natural self righting equilibrium state of a monetary economy On the contrary under employment and under investment are likely to be the natural state unless active measures are taken One implication of The General Theory is that an absence of competition is not the main issue regarding unemployment and that even reducing wages or benefits have no major effect

**John Maynard Keynes, Critical Assessment** John Cunningham Wood, 1994 Keynes is universally acknowledged as both the greatest and the most influential economist of the twentieth century These volumes complement the project of the earlier volumes making available 150 additional articles

*The Economics of Keynes and Uncertainty in Theory* Keun H. Lee, 2023-12-19 Modern academic and political establishments generally accept Keynesian economics as the primary theoretical work regarding The General Theory of Employment Interest and Money by John Maynard Keynes However the discipline of economics has been unable to fully understand Keynes s ideas even after almost a century of intense scrutiny since its publication in 1936 This book argues that this is due to the field s failure to recognize the central theme of Keynes s ideas uncertainty When people do not have all the relevant information on which to base their decisions they can only act in ways which they believe are in their best interest or fall back on conventions Keynes s work elucidates the conventions which people fall back on to cope with uncertainty in economic life With this in mind this book builds upon Keynes s ideas on uncertainty and conventions and offers an alternative view of Keynes s work which constitutes the foundation of modern economics

**Capital Controversy, Post Keynesian Economics and the History of Economic Thought** Philip Arestis, Gabriel Palma, Malcolm Sawyer, 2005-08-17 In this volume more than forty leading economists including Nobel Laureate Paul Samuelson and Robert Solow critically evaluate the work of Geoff Harcourt

**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

**The Elgar Companion to Post Keynesian Economics** J. E. King, 2012-01-01 The Elgar Companion to Post Keynesian Economics is a comprehensive guide to economic analyses in the tradition of Keynes and the so called Cambridge UK school of economics The coverage of themes and different theoretical orientations within Post Keynesianism is remarkable and the quality of the various entries is impressive John Kings invisible hand is responsible for a minimum of overlaps and an optimum in quality and comprehensibility This book has already proved to be of interest to a wide range of economists and can be expected to continue to do so for a long time to come Heinz D Kurz University of Graz Austria This thoroughly revised and updated second edition provides a comprehensive guide to Post Keynesian methodology theory and policy prescriptions The Companion reflects the challenges posed by the global financial crisis that began in 2008 and by the consolidation of the New Neoclassical Synthesis in macroeconomic theory There are 41 entirely new entries marking the emergence of a new generation of Post Keynesian scholars The central issues that were dealt with in the first edition remain at the core of the book but much more attention is paid in this second edition to financial markets to Post Keynesian economics outside its traditional Anglo American heartland and to gender issues and environmental policy Including major theoretical methodological and policy issues in Post Keynesian economics this enriching Companion will strongly appeal to postgraduate and advanced undergraduate students in economics as well as related social science disciplines including international political economy international relations politics public policy and sociology

**Keynes's General Theory - A Retrospective View** A. C. Pigou, 2016-09-06 This antiquarian book contains Arthur Cecil Pigou's 1950 economic treatise Keynes's General Theory A Retrospective View This fascinating monograph will appeal to those with an interest in modern economics and is not to be missed by collectors of such literature John Maynard Keynes 1883 1946 was a British economist whose contributions to economic theory have provided the foundation for modern macroeconomics and governmental economic policies He built on and greatly refined earlier work on the causes of business cycles and his ideas became the basis for the school of thought known as Keynesian economics and its various offshoots Arthur Cecil Pigou 1877 1959 was an English economist and lecturer who was pivotal in the formation and development of the University of Cambridge's school of economics Many vintage texts such as this are becoming increasingly rare and expensive and it is with this in mind that we are republishing this volume now in an affordable modern high quality edition It comes complete with a specially commissioned new biography of the author

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book celebrates the 75th anniversary of Keynes's General Theory which has proved yet again to be an endless source of inspiration. These authors take The General Theory as a point of departure from which to address the problems of today from fresh perspectives. This volume is indeed Keynes for today and tomorrow. Victoria Chick, University College London, UK.

Keynes's General Theory for Today is a fine set of thoughtful and highly relevant essays. They relate several ideas of Keynes to today's happenings, putting forward modifications and extensions to take into account both short-term and long-term happenings in advanced capitalist economies. Especially useful are the investigations of Keynes's revolutionary methods of reasoning in economics, long abandoned by orthodox economists to the great detriment of our understanding of what is happening and what may be done about it. These essays should be required reading for students, teachers, and policy makers alike. G. C. Harcourt, University of New South Wales, Australia.

The themes of this important new volume were chosen to mark the 75th anniversary of the publication of The General Theory of Employment, Interest, and Money. The distinguished authors concentrate on the relevance of this seminal publication for macroeconomic theory, method, and the politics of today. This is particularly pertinent as similarities with the 1930s are striking in terms of unemployment, low growth, financial fragility, and the European monetary union resembling the gold standard. Illustrating new ways of understanding the importance of uncertainty in macroeconomics, particularly in view of the importance of finance and balance of payments imbalances within a monetary union, this book will prove a stimulating and challenging read for academics, researchers, and students of macroeconomics, heterodox economics, and the methodology and history of economic thought. *A History of Post Keynesian Economics Since 1936*, J. E. King, 2002-04-26.

This text provides a history of the post Keynesian approach to economics since 1936. The author locates the origins of these economics in the conflicting interpretations of Keynes's General Theory and in the complementary work of Michael Kalecki. **Methodology, Microeconomics and Keynes**, Philip Arestis, Meghnad Desai, Sheila Dow, 2001-10-18.

This volume, a companion to *Money, Macroeconomics and Keynes*, represents both consolidation and the breaking of new ground in Keynesian methodology and microeconomics by leading figures in these fields.

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