

Asset Accumulation and Economic Activity

Reflections on
Contemporary Macroeconomic Theory

JAMES TOBIN

THE UNIVERSITY OF CHICAGO PRESS

Asset Accumulation And Economic Activity Reflections On Contemporary Macroeconomic Theory

James Tobin



Asset Accumulation And Economic Activity Reflections On Contemporary Macroeconomic Theory:

Asset Accumulation and Economic Activity James Tobin,1980-01-01 *Asset Accumulation and Economic Activity* James Tobin,1982-08-15 In this work James Tobin discusses two major issues of macroeconomics the strength of automatic market forces in maintaining full employment equilibrium and the efficacy of government fiscal and monetary policies in stabilizing the economy Money, Finance and Crises in Economic History Annalisa Rosselli,Nerio Naldi,Eleonora

Sanfilippo,2018-09-03 Recently students and scholars have expressed dissatisfaction with the current state of economics and have called for the reintroduction of historical perspectives into economic thinking Supporting the idea that fruitful lessons can be drawn from the work of past economists this volume brings together an international cross section of leading economists and historians of economic thought to reflect on the crucial role that money crises and finance play in the economy The book draws on the work of economists throughout history to consider afresh themes such as financial and real explanations of economic crises the role of central banks and the design of macroeconomic policies These themes are all central to the work of Maria Cristina Marcuzzo and the contributions both reflect on and further her research agenda This book will be of interest to researchers in the history of economic thought and those who wish to gain a deeper understanding of the variety and diversity in approaches to economic ideas throughout history **Keynes and the Neoclassical**

Synthesis Dario Togati,1998-08-20 This book is a critical assessment of the Neoclassical Synthesis long regarded as the standard interpretation of Keynes It offers a fresh interpretation of Keynes and makes an important contribution to post Keynesian economics **India's Economic Prospects** Thampy Mammen,1999 This book provides a macroeconomic analysis of the Indian economy It is a long run study that spans the period from 1950 51 to 1992 93 encompassing the various turning points in India s economic policy and development strategies The macroeconometric model used in the book integrates the monetary and real sectors of the economy In order to provide theoretical underpinnings for the model the book traces the development of macroeconomic theory including Keynesian structuralist and supply side economics The model explains the public sector s current and capital expenditures rather than treating them as exogenous variables A subrecursive system of prices is formulated in terms of unit cost based on the flow of factor income generated in the process of production monetary variable and agriculture supply factors The model analyzes and evaluates policy changes in India particularly since 1984 It is used to derive the appropriate mix of fiscal monetary and trade policies needed to generate significant economic growth in 1997 2000 in a non inflationary environment While fiscal and monetary discipline is vital in this regard public sector investment plays an important role in capital formation and economic growth *The General Theory* G. C. Harcourt,P. A. Riach,2005-06-27 This second volume contains essays which relate to developments in Keynes scholarship and theorizing in the years since his death and demonstrates the ongoing validity of the Keynesian tradition

Keynes, Chicago and Friedman, Volume 1 Robert Leeson,Milton Friedman,2024-10-28 These two volumes present essays

on the subdiscipline of Chicago Monetarism in economics Some of the issues under dispute can be regarded as resolved while others are still being debated The contributors include Friedman Patinkin Harry Johnson and James Tobin

Macroeconomic Policy in Britain 1974-1987 Andrew J. Britton, 1994-09-29 Arguing that there were important elements of continuity in the decisions of the Treasury and the Bank of England this survey of macroeconomic policy in Britain contains a chronological account of policy actions that covers the most influential writings of economists during this period

Modern Macroeconomics Brian Snowdon, Howard R. Vane, 2005-01-01 Snowdon and Vane's book is extremely welcome Indeed the authors examine compare and evaluate the evolution of the major rival stories comprising contemporary macroeconomic thought but they also trace the development and interaction of key events and ideas as they occurred in the last century Interviews with leading economists one or two at the end of each chapter also greatly help to shed light on this complexity In sum this is book which is very difficult to put down

Alessio Moneta Journal of the History of Economic Thought

It is not difficult to understand why this volume commands high praise from macroeconomic theorists practitioners and teachers It contains many interesting features that make it an excellent companion for both students and teachers of tertiary level macroeconomics The authors present the material in a way that conveys to readers that macroeconomics is a living science continually developing and still open to debate controversy and competing policy prescriptions In this respect it is a book that ought to be required reading for all teachers of the subject It is also a valuable source of background reading for professional economists involved with economic policy making

Economic Outlook and Business Review a wonderful history of macroeconomic thought from Keynes to the present with an outstanding bibliography It should be useful to undergraduates and graduate students as well as professional economists Highly recommended

Steven Pressman Choice

Brian Snowdon and Howard Vane are well known for their astute understanding of the main macroeconomic schools of thought and their skilled use of interviews with major figures Here they deploy a depth of scholarship in explaining the different schools and their key points of departure from one another This book will be particularly useful to students looking for a clear non technical explanation of the main approaches to macroeconomics

Patrick Minford Cardiff University UK

There are two steps to learning macroeconomics First to see it as it is today Second to understand how it got there to understand the right and the wrong turns the hypotheses that proved false the insights that proved true and the interaction of events and ideas Only then does one truly understand macroeconomics This book is about step two It does a marvellous job of it The presentation is transparent the interviews fascinating You will enjoy and you will learn

Olivier Blanchard Massachusetts Institute of Technology US

In 40 years of teaching macroeconomics there has been just one textbook that I have assigned year after year after year namely A Modern Guide to Macroeconomics by Snowdon Vane and Wynarczyk That altogether admirable book made clear to students what were and are the main intellectual issues in macroeconomics and did so with just enough formal modeling to avoid distortion by over simplification That book is now ten years old and the debate in macro has moved on So

there is good reason to welcome Snowden and Vane back with this superb updated version Axel Leijonhufvud University of Trento Italy This outstanding book avoids the narrow scope of most textbooks and provides an excellent guide to an unusually broad range of ideas Thomas Mayer University of California Davis US More than a decade after the publication of the critically acclaimed A Modern Guide to Macroeconomics Brian Snowden and Howard Vane have produced a worthy successor in the form of Modern Macroeconomics Thoroughly extended revised and updated it will become the indispensable text for students and teachers of macroeconomics in the new millennium The authors skilfully trace the origins development and current state of modern macroeconomics from an historical perspective They do so by thoroughly appraising the central tenets underlying the main competing schools of macroeconomic thought as well as their diverse policy implications

Judging Economic Policy Richard J Sweeney, 2021-11-28 In this engaging volume the editors present the influential work of economist Gottfried Haberler whom Paul Samuelson judges qualified for about two and a half Nobel prizes in economics Throughout the book Haberlers essays reveal the clarity of his analyses and his ability to identify crucial policy choices whether grappling with issues of inflation unemployment trade or development Presenting Haberler as the eclectic economist he is the editors show that far from being an ideologue Haberler is an economist who uses whatever approaches and theories are appropriate for the problems he considers Paul Samuelson judges that Gottfried Haberlers work should qualify him for about two and a half Nobel Prizes in economics one for his quantum improvement in trade theory beyond Ricardos paradigm of labors comparative advantage one for his definitive synthesis of business cycle theory and beyond these his policy wisdom over a period of six decades It is Haberlers policy wisdom that serves as the basis for this comprehensive collection of the eminent economists work Throughout the book Haberlers contributions demonstrate the clarity of his analyses for exploring the complex economics of policy issues and for identifying key governmental responses to problems of unemployment trade and development Presenting Haberler as the eclectic economist he is the editors show that far from being an ideologue Haberler is an economist who uses whatever approaches and theories are appropriate for the problems he considers The portrait that emerges is one of a multifaceted thinker able to choose freely among competing theories and to effectively apply them to complex and demanding policy issues

Asset Accumulation And Economic Activity Reflections On Contemporary Macroeconomic Theory Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Asset Accumulation And Economic Activity Reflections On Contemporary Macroeconomic Theory**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we shall delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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