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# CAPITAL THEORY

ESSAYS

KENNETH WELLS · MURRAY MILLER · ROBERT STODDARD



# New Palgrave Capital Theory

**Alan Freeman, Guglielmo Carchedi**

## New Palgrave Capital Theory:

**The New Palgrave** John Eatwell,Murray Milgate,Peter Newman,1990      **Capital Theory** John Eatwell,Murray Milgate,Peter Newman,1990-07-23 This is an excerpt from the 4 volume dictionary of economics a reference book which aims to define the subject of economics today 1300 subject entries in the complete work cover the broad themes of economic theory This extract concentrates on the topic of capital theory      *Capital Theory and Political Economy* Lefteris Tsoulfidis,2021-05-30 In recent years there have been a number of new developments in what came to be known as the Capital Theory Debates The debates took place mainly during the 1960s as a result of Piero Sraffa's critique of the neoclassical theory according to which the prices of factors of production directly depend on their relative scarcities Sraffa showed that when income distribution changes there are many complexities developed within the economic system impacting on prices in ways which are not possible to predict These debates were revisited in the 1980s and again more recently along with a parallel literature that has developed among neoclassical economists and has also looked at the impact of shocks on an economy This book summarizes the debates and issues around the theory of capital and brings to the fore the more recent developments It also pinpoints the similarities and differences between the various approaches and critically evaluates them in light of available empirical evidence The focus of the book is on the price trajectories induced by changes in income distribution and the resulting shape of the wage rates of profit curves and frontier These issues are central to areas such as microeconomics international trade growth technological change and macro stability analysis Each chapter starts with the theoretical issues involved followed by their formalization and subsequently with their operationalization More specifically the variables of the classical theory of value and distribution are rigorously defined and quantified using actual input output data from a number of major economies but mainly from the USA over long stretches of time The empirical results are not only consistent with the anticipations of the theory but also further inform and therefore strengthen its predictive content raising new significant questions      *Equilibrium and Economic Theory* Giovanni Alfredo Caravale,2002-09-11 This book considers the treatment of equilibrium by several of the most important schools of thought in economics including neoclassical economics the neo Ricardian economics Post Keynesian economics both those who follow Joan Robinson in denying any interpretative role to equilibrium in economic theorizing and those who use the notion of equilibrium but re defined from a Classical or Keynesian perspective      *Handbook on the History of Economic Analysis Volume III* Gilbert Faccarello,Heinz D. Kurz,2016-07-27 This unique troika of Handbooks provides indispensable coverage of the history of economic analysis Edited by two of the foremost academics in the field the volumes gather together insightful and original contributions from scholars across the world The encyclopaedic breadth and scope of the original entries will make these Handbooks an invaluable source of knowledge for all serious students and scholars of the history of economic thought

[Keynes, Sraffa and the Criticism of Neoclassical Theory](#) Neri Salvadori,Christian Gehrke,2012-05-23 Heinz Kurz is

recognised internationally as a leading economic theorist and a foremost historian of economic thought This book pays tribute to his outstanding contributions on the occasion of his 65th birthday by bringing together a unique collection of new essays by distinguished economists from around the world Keynes Sraffa and the Criticism of Neoclassical Theory comprises twenty three essays covering themes in Keynesian economic theory in the development of the modern classical approach to economic theory linear production models and the critique of neoclassical theory The essays in this book will be an invaluable source of inspiration for economists interested in economic theory and in the evolution of economic thought They will also be of interest to postgraduate and research students specialising in economic theory and in the history of economic thought

*Reader's Guide to the Social Sciences* Jonathan Michie,2014-02-03 This 2 volume work includes approximately 1 200 entries in A Z order critically reviewing the literature on specific topics from abortion to world systems theory In addition nine major entries cover each of the major disciplines political economy management and business human geography politics sociology law psychology organizational behavior and the history and development of the social sciences in a broader sense

**Classical Political Economics and Modern Capitalism** Lefteris Tsoulfidis,Persefoni Tsaliki,2019-09-05 This book promotes an in depth understanding of the key mechanisms that govern the functioning of capitalist economies pursuing a Classical Political Economics approach to do so It explores central theoretical issues addressed by the classical economists Smith and Ricardo as well as Marx while also operationalizing more recent theoretical developments inspired by the works of Sraffa and other modern classical economists using actual data from major economies On the basis of this approach the book subsequently provides alternative explanations for various microeconomic issues such as the determination of equilibrium prices and their movement induced by changes in income distribution the dynamics of competition of firms within and between industries the law of tendential equalization of interindustry profit rates and international exchanges and transfers of value as well as macroeconomic issues concerning capital accumulation and cyclical economic growth Given its scope the book will benefit all researchers students and policymakers seeking new explanations for observed phenomena and interested in the mechanisms that give rise to surface economic categories such as prices profits the unemployment rate interest rates and long economic cycles

*Competing Schools of Economic Thought* Lefteris Tsoulfidis,2024-08-01 This book presents a comprehensive overview of the development of various schools of economic thought Written for students of economics and anyone interested in the history of economics it introduces the economic thinking of major economists including Adam Smith David Ricardo Karl Marx and John Maynard Keynes and explains how classical economics and modern schools of economic thought evolved also in relation to the social conditions and real economic problems they were trying to address It covers topics such as the evolution of classical economics the marginal revolution the theory of capital and the Cambridge controversies Keynes's General Theory the neoclassical synthesis and the history of macroeconomics The author also reflects on the contemporary influence of various schools of economic thought and what answers they offer to present

day problems The second edition is completely updated and offers two new chapters one on the methodology of economics and another on economic growth The final chapter presents and critically evaluates developments in macroeconomics in the years after the Great Recession

**Austrian and New Classical Business Cycle Theories** Rudy van Zijp,1993 Austrian and New Classical Business Cycle Theories makes a major contribution to recent developments in macroeconomic theory In the last two decades economics has experienced a remarkable shift in focus Keynesian macroeconomics at least in its Hickian IS LM version has been the ruling orthodoxy since World War II Although it was sometimes closely challenged by monetarism it retained its dominant position until the 1970s In that decade however monetarist criticism received support from two other research traditions the Austrian School and New Classical Economics which stressed the allocative efficiency of markets Rudy van Zijp critically compares these two traditions He builds his argument on very careful and sustained analysis of developments in the Austrian and new classical explanations of cyclical fluctuations dismissing the claim that the business cycle theories of the two traditions are simply variations on a theme After a comprehensive description of what he terms the Hayek Programme and the Lucas Programme he concludes by contrasting the different aims and methods of the two traditions

*Middle East Technical University studies in development* ,1992 **Social Economics** John Eatwell,Murray

Milgate,Peter Newman,1989 The title Social Economics describes a range of questions that preoccupy economists sociologists and political theorists alike are the laws of economics law of life To what extent are individuals governed by economic motives when they make decisions about where they live how they live the size of their families and above all the way they treat their fellow men and women The essays in this volume show how economic theory can increase the

understanding of issues that affect all our lives **Marx and Non-equilibrium Economics** Alan Freeman,Guglielmo Carchedi,1996 This major book reconstructs classical Marxist explanations for many of the most important phenomena of the day including mass poverty unequal development and endemic economic crisis The authors vindicate Marx s most contentious propositions showing how the profit rate falls despite continuous technical innovation and how values are transformed into prices preserving his famous two equalities

**The New Palgrave** John Eatwell,1989 **History of Economic Thought Newsletter** ,2005 **Survey of Social Science** Frank Northen Magill,1991 V 1 A Decision theory v 2

Deficit financing Housing economics v 3 Human capital Monetary policy and the exchange rate v 4 Monetization of debt Resources natural v 5 Resources an overview Z **Forthcoming Books** Rose Arny,1991 **The Theory of Aggregate Investment in Closed Economic Systems** Kofi Kissi Dompere,1999 Although economic theory has increased our understanding of some economic problems it has rendered others including the problem of capital accumulation growth and development more difficult to understand Focusing on capitalist economic systems this book develops a theoretical approach to the study of aggregate capital dynamics The theory is developed within the Keynesian framework of aggregate thinking and builds on the work of such Cambridge economists as Robinson Kaldor and Pasinetti The approach helps to resolve some theoretical

difficulties within the Keynesian framework for studying aggregate investment behavior Dompere also provides a criticism of the neoclassical investment theory and the general neoclassical theoretical framework for studying aggregate capital accumulation investment and growth Reexamining some questions on investment that earlier theorists have tried to answer this study develops some of the basic ideas of Keynes Robinson Kaldor and Pasinetti into a general theoretical system that allows an optimal aggregate capital and investment to be determined for a given information set An Analysis of Issues Related to Present Value-based Measurements in Accounting Financial Accounting Standards Board,1990 Debates on Social Inequality Mahmoud Reza Nakhaie,1999

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