

Carlin W Soskice D 2006 Macroeconomics

Questioning Financial Governance from a Feminist Perspective brings together feminist economists and feminist political economists from different countries located in North America and Europe to analyze the 'strategic silence' about gender in fiscal and monetary policy, and financial regulation. This silence reflects a set of assumptions that the key instruments of financial governance are gender-neutral. This often masks the ways in which financial governance operates to the disadvantage of women and reinforces gender inequality. This book examines both the transformations in the governance of finance that predate the financial crisis, as well as some dimension of the crisis itself. The transformations increasingly involved private as well as public forms of power, along with institutions of state and civil society, operating at the local, national, regional and global levels. An important aspect of these transformations has been the creation of policy rules (often enacted in laws) that limit the discretion of national policy makers with respect to fiscal, monetary, and financial sector policies. These policy rules tend to have inscribed in them a series of biases that have gender (as well as class and race-based) outcomes. The biases identified by the authors in the various chapters are the deflationary bias, male breadwinner bias, and commodification bias, adding two new biases: risk bias and creditor bias. The originality of the book is that its primary focus is on macroeconomic policies (fiscal and monetary) and financial governance from a feminist perspective with a focus on the gross domestic product and its fluctuations and growth, paid employment and inflation, the budget surplus/deficit, levels of government expenditure and tax revenue, and supply of money. The central findings are that the key instruments of financial governance are not gender neutral. Each chapter considers examples of financial governance, and how it relates to the gender order, including divisions of labour, and relations of power and privilege. This book is key reading for anyone studying feminist economics, and should also be of interest to those researching macroeconomics, political economics and women's studies.

The financial crisis and the ensued 'great recession' are primarily caused by the excessive liquidity that was created in the last thirty years or so of inequality that benefited greatly the financial sector, deregulation and financial liberalisation as well as financial innovation.

This accessible yet rigorous book examines the development of 'financial socialism' in advanced capitalist economies in the decade since the global financial crisis of 2007–2009. This new term refers to an attempt to resolve the accumulation crisis of capital through coordinated central bank activism, where state circuits of monetary capital assume a critical role in the reproduction of capitalist social relations. The book explains the dynamics of the crisis as it has developed and assesses the response of monetary elites to systemic financial risk in the global economy. Their failure to re-engineer growth following the technology boom of the late 1990s and the global financial crisis are driving fundamental changes in the form and function of capitalist money, which have yet to be theorized adequately. *Finance, Accumulation and Monetary Power* presents a revealing and radical critique of the failure of the International Political Economy to apprehend changes taking place within capitalism, employing a critical-theoretical analysis of contradictions in the capitalist reproduction scheme. The

book will be of key interest to scholars, students and readers of international political economy, critical political economy, heterodox economics, globalization, international relations, international political sociology, business studies and finance. The book develops a general framework for the macroeconomic modeling of monetary unions. The starting point of the analysis is the standard two-country Mundell-Fleming model with perfect capital mobility, extended to incorporate the supply side in a context of rigid real wages, and modified so that the money market is common for two countries forming a monetary union. The model is presented in two versions: for a small and a large monetary union, respectively. After solving each model, the authors derive multipliers for monetary, expenditure, supply, and external shocks, both in the short and the long run; a graphical analysis is also provided. Special attention is paid to the crucial distinction between symmetric and asymmetric shocks.

Policy and its Theoretical Basis

Finance, Accumulation and Monetary Power

Financial Stability in the Aftermath of the 'Great Recession'

Full Employment Abandoned

A Post-Keynesian Guide

The Segmentation of Europe

Monetary Economics

The Global Financial Crisis has reshuffled the cards for central banks throughout the world. In the wake of the biggest crisis since the Great Depression, this volume traces the evolution of modern central banking over the last fifty years. It takes in the inflationary chaos of the 1970s and the monetarist experiments of the 1980s, eventually leading to the New Monetary Consensus which took shape in the 1990s and prevailed until 2007. The book then goes on to review the limitations placed on monetary policy in the aftermath of the global meltdown, arguing that the financial crisis has shaken the new monetary consensus. In the aftermath of the worst crisis since the Great Depression, the book investigates the nature of present and future monetary policy. Is the rule still a satisfactory monetary precept for central bankers? Has the New Monetary Consensus been shaken by the Global Financial Crisis? What are the fundamental issues raised by the latter cataclysmic chain of events? How should central banks conceptualize monetary policy anew in a post-crisis scenario? Existing books have dwelt extensively on the characteristics of the New Monetary Consensus, but few have cast light on its relevance in a post-crisis scenario. This book seeks to fill this gap, drawing on the lessons from five decades of contrasted theoretical approaches ranging from Keynesianism, monetarism, new classical macroeconomics, inflation targeting and more recently, pragmatic global crisis management.

This book analyses shipping markets and their interdependence. This ground-breaking text develops a new macroeconomic approach to maritime economics and provides the reader with a more comprehensive understanding of the way modern shipping markets function.

This book examines the global and domestic factors that have influenced the decline of South African manufacturing. Quantit

and econometric techniques are used to analyse the macroeconomic conditions that derive improved performance within the manufacturing sector. Empirical evidence is used to set out policy recommendations that would allow the South African National Development Plan to meet its objectives. This book aims to bring together analysis of industrial policy, competition policy, and merger remedies to produce a framework on how to preserve a competitive environment and support output, investment, and employment growth. It is relevant to those interested in African, development, and labour economics.

Business is one of the major power centres in modern society. The state seeks to check and channel that power so as to serve broader public policy objectives. However, if the way in which business is governed is ineffective or over burdensome, it may become more difficult to achieve desired goals such as economic growth or higher levels of employment. In a period of international economic crisis, the study of how business and government relate to each other in different countries is of more central importance than ever. These relationships have been studied from a number of different disciplinary perspectives - business studies, economics, economic history, law, and political science - and all of these are represented in this handbook. The first part of the book provides an introduction to the ways in which five different disciplines have approached the study of business and government. The second section, on the firm and the state, looks at how these entities interact in different settings, emphasising such phenomena as the global firm and varieties of capitalism. The third section examines how business interacts with government in different parts of the world, including the United States, the EU, China, Japan and South America. The fourth section reviews changing patterns of market governance through a unifying theme of the role of regulation. Business-government relations can play out in divergent ways in different policy and the fifth section examines the contrasts between different key arenas such as competition policy, trade policy, training policy and environmental policy. The volume provides an authoritative overview with chapters by leading authorities on the current state of knowledge of business-government relations, but also to ways in which this work might be developed in the future, e.g., through a political theory of the firm.

The New Palgrave Dictionary of Economics

The Normative and Transformative within Capitalism

The Cambridge Economic History of Modern Britain: Volume 2, Growth and Decline, 1870 to the Present

Global Player or Global Drag?

Policy Interventions, Missing Links and Gaps in Discussions

Euroland and the World Economy

Proceedings of The 10th MAC 2017

Macroeconomic Policy Regimes in Western Industrial Countries explains how certain countries have created a more liberal and market-based type of capitalism. The emphasis throughout is on how understanding macroeconomic policies, and the institutional framework in which they operate, is vital to understanding the long-run dynamics of a capitalist economy

This book demonstrates that 'monetary analysis', as contained in Post-Keynesian monetary theories, but also in the Neo-Ricardian monetary theory of distribution and in Marx's monetary analysis, can be integrated into Post-Keynesian models of distribution of growth in a convincing way.

A comprehensive edited volume that outlines the historical roots and state-of-the-art debates on the role of structural change in the process of economic development, including both orthodox and heterodox perspectives and contributions from prominent scholars in this field.

This book focuses on the implications of the South African labour market dynamics including labour market reforms and fiscal policy for monetary policy and financial stability. Evidence suggests there are benefits in adopting an approach that coordinates labour market policies and reforms, fiscal policy, price and financial stability. In particular, the benefits of coordinating policies present policymakers with policy options in cases where they are confronted by binding policy trade-offs and dilemmas, such as in cases when there is divergence in price and financial and economic growth outcomes. The empirical insights and policy recommendations are based on different techniques that include the counterfactual and endogenous-exogenous approaches, non-linearities introduced by thresholds and the impact of persistent and transitory shock effects. Themes covered in the book include various aspects of labour market conditions and reforms and their link to inflation and inflation expectations, the impact of the national minimum wage, the interaction between public and private sector wage inflation, economic policy uncertainty and employment, government debt thresholds, sovereign yields and debt ratings downgrades, labour productivity, the impact of inflation regimes on expansionary fiscal and monetary policy multipliers, the increase in government cost of funding on price and financial stability and the link between fiscal policy and credit dynamics.

Contributions to 'Monetary Analysis'

New Approaches to Economic Challenges Beyond Growth Towards a New Economic Approach

Economic Policy Proposals for Germany and Europe

The Oxford Handbook of Employment Relations

Essays for Sarmila Banerjee

Foundations of Modern Macroeconomics

Greece in the Eurozone Crisis

Despite exporting more good and services than any other country in the world, economic growth in Germany has been slow through the nineties and the early twenty first century with low wage growth, rising unemployment and increasing public deficits. German unemployment was traditionally diagnosed as structural, neglecting macroeconomic causes of economic stagnancy in the economic policy debate. This book offers a fresh, innovative analysis of the German economic policy debate, containing essays from eight distinguished international economists. These essays tackle various aspects of the German and European market, ranging from theoretical issues criticizing the narrowness of the

debate, analyses of the real effects of monetary policies in the short and long run, fiscal policy contributions, wage policies, to family policies, arguing for a more expansionary macroeconomic policy to counteract economic stagnancy and improve prosperity in Germany and Europe.

In this unique and dramatic account of the rise of neoliberalism Howard and King consider the major features of historical materialism, the factors which resulted in 19th and 20th century thinkers incorrectly predicting the long-term decline of the market, and the prospects for a reversal of neoliberalism in the 21st century.

This book explores the life and work of Nicholas Kaldor, examining the influences that shaped and inspired his writings, and looks in detail at the crucial part he played in twentieth-century economics. Offering a comprehensive intellectual portrait of Kaldor, this book explains this great economist's importance in his own time and in ours.

The economic discipline has always been an object of investigation. But unlike in former times, when methodological and epistemological developments had been the object of historians of economic thought, recently the focus of inquiry shifted towards the constitution, organisation and performativity of the economic discipline. It is the intention of the book to contribute to a better understanding of the working and failures of the 'market for economic ideas'.

Macroeconomic Policy Regimes in Western Industrial Countries

Causes, Dilemmas and Solutions

The Socioeconomics of Economics

Causes and Consequences of Structural Change in the Global Economy

The Rise of Neoliberalism in Advanced Capitalist Economies

A Macroeconomic Approach

Developmentalism

The 10th Multidisciplinary Academic Conference in Prague 2017, Czech Republic (The 10th MAC 2017 in Prague)

This volume provides a unified framework for the analysis of short- and medium-run macroeconomics. It develops a core New Keynesian macro model based on imperfect competition and nominal rigidities and shows how this compares with alternatives.

This fully revised second edition of Bain and Howells' Monetary Economics provides an up-to-date examination of monetary policy as it is practised and the theory underlying it. The authors link the conduct of monetary policy to the IS/PC/MR model and extend this further through the addition of a simple model of the banking sector. They demonstrate why monetary policy is central to the management of a modern economy, showing how it might have lasting effects on real variables, and look at how the current economic crisis has weakened the ability of policymakers to influence aggregate demand through the structure of interest rates. The second edition: features a realistic account of the conduct of monetary policy when the money supply is endogenous provides a detailed and up-to-date account of the conduct of monetary policy and links this explicitly to a framework for teaching macroeconomics includes recent changes in money market operations and an

examination of the problems posed for monetary policy by the recent financial crisis Monetary Economics is an ideal core textbook for advanced undergraduate modules in monetary economics and monetary theory and policy.

There have been numerous accounts exploring the relationship between institutions and firm practices. However, much of this literature tends to be located into distinct theoretical-traditional 'silos', such as national business systems, social systems of production, regulation theory, or varieties of capitalism, with limited dialogue between different approaches to enhance understanding of institutional effects. Again, evaluations of the relationship between institutions and employment relations have tended to be of the broad-brushstroke nature, often founded on macro-data, and with only limited attention being accorded to internal diversity and details of actual practice. The Handbook aims to fill this gap by bringing together an assembly of comprehensive and high quality chapters to enable understanding of changes in employment relations since the early 1970s. Theoretically-based chapters attempt to link varieties of capitalism, business systems, and different modes of regulation to the specific practice of employment relations, and offer a truly comparative treatment of the subject, providing frameworks and empirical evidence for understanding trends in employment relations in different parts of the world. Most notably, the Handbook seeks to incorporate at a theoretical level regulationist accounts and recent work that link bounded internal systemic diversity with change, and, at an applied level, a greater emphasis on recent applied evidence, specifically dealing with the employment contract, its implementation, and related questions of work organization. It will be useful to academics and students of industrial relations, political economy, and management.

A General Framework Based on the Mundell-Fleming Model

Opportunities and Challenges in Development

The Secular Decline of the South African Manufacturing Sector

Shifting Sands and Policy Failures

Crisis in the Eurozone

Macroeconomics

British Economic Growth from the Industrial Revolution to the Financial Crisis

A new edition of the leading textbook on the economic history of Britain, Volume 2 re-examines Britain's economic growth and decline during the twentieth century.

This volume investigates the policies and politics of extreme austerity, setting the crisis in Greece in its global context. Featuring multidisciplinary contributions and an exclusive interview with former Greek Prime Minister George Papandreou, this is the first comprehensive account of the economic crisis at the heart of Europe.

In the first part of the book, Eckhard Hein presents a comprehensive overview of the main approaches towards distribution and growth including the contributions of Harrod and Domar, old and new neoclassical theories including the fundamental capital co

Carlin and Soskice integrate the financial system with a model of the macro-economy. In doing this, they take account of the gaps in the mainstream model exposed by the financial crisis and

the Eurozone crisis. This equips the reader with a realistic modelling framework to analyse the economy both in crisis times and in periods of stability.

The Oxford Handbook of Business and Government

Imperfections, Institutions, and Policies

Towards a New Economic Approach

Money, Distribution Conflict and Capital Accumulation

New Perspectives on Structural Change

Questioning Financial Governance from a Feminist Perspective

This volume deals with all the major topics, summarizes the important approaches, and gives students a coherent angle on all aspects of macroeconomic thought.

This book provides a broad overview of the current research on various aspects of development, with a focus on India. The content and treatment of the subject of development in this volume is distinctive in many ways. It is a balanced mix of theory and practical elements, dealing with a number of issues at micro as well as macro levels. The analyses of the current socio-economic problems are attempted in an elegant yet simple manner which makes it equally useful for an aspiring researcher in economics or any inter disciplinary field. The methodologies of the articles include analytical verbal argumentative logic, theoretical constructs or different versions of statistical, econometric or programming techniques. It also contains well written survey articles, which are useful in grasping the fundamental research issues and in tracing the progress of research in an area. The general scope of the book is very wide as the readership can include researchers, scholars, graduate and undergraduate students, policy makers and practitioners. Though the contributors are primarily scholars in the field of Economics or Statistics, the book contains useful takeaways for those working in the area of Development. It will also be of interest to policy makers and practitioners interested in development issues, and to post graduate students in Economics or any field, in social science, management or development.

The new edition of this successful text analyses the current economic issues facing a rapidly changing Europe. The authors combine policy, history and data to present a global perspective of the EU, written with a range of students taking an introductory module in European Economics in mind. With new material on the economic relationship between the EU and the US, Enlargement and the Lisbon process the authors consider the changing landscape and Europe's development as a major global player. The authors use history, theory and analysis including comparative data to evaluate Economic policies ranging from the Common Agricultural Policy and Competition Policy to Social

Policy and Monetary Policy and to assess issues such as unemployment and foreign aid. The contributors are drawn from a range of Universities such as Vienna, Manchester, Brussels, LSE and Purdue, as well as institutions such as the IMF and the European Central Bank.

This book aims to showcase and advance recent debates over the extent to which undergraduate macroeconomics teaching models adequately reflect the latest developments in the field. It contains 16 essays on topics including the 3-equation New Consensus model, extensions and alternatives to this model, and endogenous money and finance.

Institutions, Instability, and the Financial System

Maritime Economics

A Materialist Analysis

Economic Policy Coordination in the Euro Area

Labour Market and Fiscal Policy Adjustments to Shocks

Forging Ahead, Falling Behind and Fighting Back

Essays on the Construction of the Economic Discipline and its Critique

Macroeconomics Imperfections, Institutions, and Policies Oxford University Press

This book explores economic developments across Europe in relation to its apparent segmentation, as disparities widen between core and periphery countries. In contrast to previous literature, the scope of analysis is extended to Europe as a continent rather than confining it solely to the European Union, thereby providing the reader with greater insight into the core/periphery nexus. The authors commence with a critical appraisal of economic thinking in relation to regional trade agreements and monetary integration. In relation to a number of EU economies, the book addresses issues of a liquidity trap, deflation, and twin deficits, together with the interconnection between exchange rates and current account balances. Importantly, they extend the discussion of segmentation through a series of focused case studies on Russia, Brexit and emergence of the mega-regionals.

This book by William Mitchell and Joan Muysken is both important and timely. It deals with the issue of the abandonment of full employment as an objective of economic policy in the OECD countries. It argues persuasively that macroeconomic policy has been restrictive over the recent, and not so recent past, and has produced substantial open and disguised unemployment. But the authors show how a job guarantee policy can enable workers, who would otherwise be unemployed, to earn a wage and not depend on welfare support. If such a policy is fully supported by appropriate fiscal and monetary programmes, it can

create full employment with price stability, which the authors label as a Non-Accelerating-Inflation-Buffer Employment Ratio (NAIBER). This book is essential reading for any one wishing to understand how we can return to full employment as the normal state of affairs. Philip Arestis, University of Cambridge, UK This book dismantles the arguments used by policy makers to justify the abandonment of full employment as a valid goal of national governments. Bill Mitchell and Joan Muysken trace the theoretical analysis of the nature and causes of unemployment over the last 150 years and argue that the shift from involuntary to natural rate conceptions of unemployment since the 1960s has driven an ideological backlash against Keynesian policy interventions. The authors contend that neo-liberal governments now consider unemployment to be an individual problem rather than a reflection of systemic policy failure and that they are content to use unemployment as a policy instrument to control inflation and coerce the unemployed with work tests and compliance programmes rather than provide sufficient employment. They present a comprehensive theoretical and empirical critique of this policy approach, with a refreshing new framework for understanding modern monetary economies. The authors show that the reinstatement of full employment with price stability is a viable policy goal that can be achieved by activist fiscal policy through the introduction of a Job Guarantee. Full Employment Abandoned will appeal to graduate and postgraduate students and researchers of economics and politics with an interest in macroeconomic policy and the labour market, particularly unemployment and neo-liberal policy frameworks.

This book examines the performance of the Brazilian economy since the Great Financial Crisis of 2007/2008 with focus on both the productive and financial dimensions, along with distributional and social issues. The book will bring to light the causes of the fast recovery over 2009-2010 as well as of the slowdown after 2011. The chapters use econometric approaches and traditional Keynesian and post-Keynesian theories to empirically analyse the macro scenario. They explore monetary policy, fiscal policy, alongside discussion of investments and the exchange rate market, and an analysis of social policy and its impact on the economy.

Macroeconomic Analysis of Monetary Unions

Distribution and Growth after Keynes

Macroeconomic Theory and Macroeconomic Pedagogy

Convergence or Divergence between Core and Periphery?

The Global Financial Crisis and the New Monetary Consensus

The Politics of Extreme Austerity

The Role and Implications for Price and Financial Stability in South Africa

The European debt crisis has given new impetus to the debate on economic policy coordination. In economic literature, the need for coordination has long been denied based on the view that fiscal, wage and monetary policy actors should work independently. However, the high and persistent degree of macroeconomic disparity within the EU and the absence of an optimum currency area has led to new calls for examining policy coordination. This book adopts an institutional perspective, exploring the incentives for policymakers that result from coordination mechanisms in the fields of fiscal, monetary and wage policy. Based on the concept of externalities, the work examines cross-border spillovers (e.g. induced by fiscal policy) and cross-policy spillovers (e.g. between fiscal and monetary policies), illuminating how they have empirically changed over time and how they have been addressed by policymakers. Steinbach introduces a useful classification scheme that distinguishes between vertical and horizontal coordination as well as between cross-border and cross-policy coordination. The author discusses farther-reaching forms of fiscal coordination (e.g. debt limits, insolvency proceedings, Eurobonds) with special attention to how principals of state organization affect their viability. Federal states and Bundesstaaten differ in the incentives they offer for debt accumulation – and thus in their suitability for fiscal coordination. Steinbach finds that the originally strict separation between policy areas has undergone significant change during the debt crisis. Indeed, recent efforts to coordinate policy are no longer limited to one policy area, but now extend to several areas. Steinbach argues that further fiscal policy coordination can be effectively deployed to address policy externalities, but that the coordination mechanisms used must match the form of state organization in the first place. Regarding wage policies, there are significant barriers to coordination. Notwithstanding some empirical successes in the implementation of a productivity-oriented wage policy, the high heterogeneity of national wage-setting institutions is likely to prevent any wage coordination.

The award-winning The New Palgrave Dictionary of Economics, 2nd edition is now available as a dynamic online resource. Consisting of over 1,900 articles written by leading figures in the field including Nobel prize winners, this is the definitive scholarly reference work for a new generation of economists. Regularly updated! This product is a subscription based product.

Why do so few countries achieve development success? Achieving development requires many changes over a short period of time, generating instability and risk. It is a deep and integrated economy of change involving force, strategic thinking, and ideological conviction - it emerges when successful development is seen as necessary for the survival of a political order. Developmentalism engages with the moral issues that this raises. Developmentalism: The Normative and Transformative within Capitalism uses a historical comparative approach to understand development as a transformation which involves a deep and integrated political economy of change - a shift from a state of 'capital-ascendance' to 'capital dominance'. It is only through a transformation towards capital dominance that mass poverty

reduction and the construction of a commonwealth are possible. However, capitalist development is extremely difficult and requires a highly exacting political endeavour. The politics of development is conceptualized as developmentalism: a strategy and ideology in which governments exercise heavy directive power, endure instability and crisis, and secure a rudimentary legitimacy for their efforts. This book argues that developmentalism requires a conflation of successful capitalist transformation with some form of existential insecurity of the state itself. It flourishes when capitalist transformation connects to profound questions of sovereignty, statehood, nation-building, and elite survival. Developmentalism shows deep contextualisation of capitalist transformation as well as the massive improvements in material life that it has generated.

A new edition of the leading textbook on the economic history of Britain since industrialization. Combining the expertise of more than thirty leading historians and economists, Volume 2 tracks the development of the British economy from late nineteenth-century global dominance to its early twenty-first century position as a mid-sized player in an integrated European economy. Each chapter provides a clear guide to the major controversies in the field and students are shown how to connect historical evidence with economic theory and how to apply quantitative methods. The chapters re-examine issues of Britain's relative economic growth and decline over the 'long' twentieth century, setting the British experience within an international context, and benchmark its performance against that of its European and global competitors. Suggestions for further reading are also provided in each chapter, to help students engage thoroughly with the topics being discussed.

The Brazilian Economy since the Great Financial Crisis of 2007/2008

Nicholas Kaldor

Understanding Financial Socialism in Advanced Capitalist Economies

The Cambridge Economic History of Modern Britain

Economics of the European Union

This book explores the background of the eurozone crisis, outlining a number of potential solutions. It attempts to discover if the problems could have been anticipated, and examines how well have the fiscal EMU rules been adhered to and how appropriate they are.

This book takes a broad perspective to challenge orthodox views about the role of Euroland in the world economy, providing a comprehensive framework to address important questions for the future of the Euro, including the key question: will the single currency contribute to world economic dynamism or be driven by the vigour and vitality of others?

Highlights the interactions between institutions and policy choices, as well as the importance of historical constraints on Britain's relative economic decline.

As the world's leading intergovernmental forum on economic policy, the OECD has a central role to play in creating a new economic narrative. OECD Secretary-General Angel Gurría therefore invited a high-level group of experts to contribute their proposals on what needs to change in economic policy and policymaking. This report summarises their conclusions.