

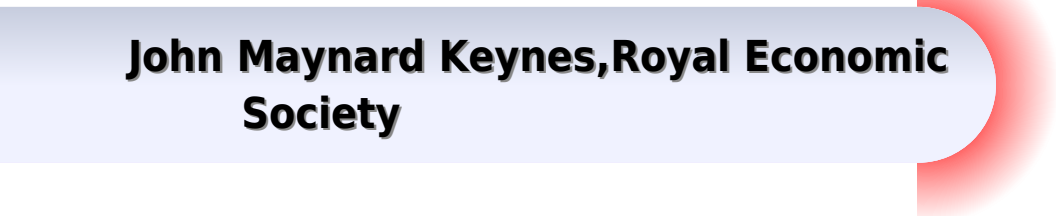
THE GENERAL THEORY OF EMPLOYMENT, INTEREST AND MONEY



John Maynard Keynes

The General Theory Of Employment Interest And Money

**John Maynard Keynes, Royal Economic
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The General Theory Of Employment Interest And Money:

The General Theory of Employment, Interest and Money John Maynard Keynes, 2016-04 John Maynard Keynes is the great British economist of the twentieth century whose hugely influential work *The General Theory of Employment Interest and Money* is undoubtedly the century's most important book on economics strongly influencing economic theory and practice particularly with regard to the role of government in stimulating and regulating a nation's economic life Keynes's work has undergone significant revaluation in recent years and Keynesian views which have been widely defended for so long are now perceived as at odds with Keynes's own thinking Recent scholarship and research has demonstrated considerable rivalry and controversy concerning the proper interpretation of Keynes's works such that recourse to the original text is all the more important Although considered by a few critics that the sentence structures of the book are quite incomprehensible and almost unbearable to read the book is an essential reading for all those who desire a basic education in economics The key to understanding Keynes is the notion that at particular times in the business cycle an economy can become over productive or under consumptive and thus a vicious spiral is begun that results in massive layoffs and cuts in production as businesses attempt to equilibrate aggregate supply and demand Thus full employment is only one of many or multiple macro equilibria If an economy reaches an underemployment equilibrium something is necessary to boost or stimulate demand to produce full employment This something could be business investment but because of the logic and individualist nature of investment decisions it is unlikely to rapidly restore full employment Keynes logically seizes upon the public budget and government expenditures as the quickest way to restore full employment Borrowing to finance the deficit from private households and businesses is a quick direct way to restore full employment while at the same time redirecting or siphoning

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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 *The General Theory of Employment, Interest and Money (Illustrated)* John Maynard Keynes,2017-04-11

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The General Theory of Employment Interest and Money of 1936 is a book by English economist John Maynard Keynes It caused a profound shift in economic thought giving macroeconomics a central place in economic theory and contributing much of its terminology the Keynesian Revolution It had equally powerful consequences in economic policy being interpreted as providing theoretical support for government spending in general and for budgetary deficits monetary intervention and counter cyclical policies in particular It is pervaded with an air of mistrust for the rationality of free market decision making 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

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The General Theory of Employment, Interest, and Money John Maynard Keynes, 2018-07-20 This book was originally published by Macmillan in 1936 It was voted the top Academic Book that Shaped Modern Britain by Academic Book Week UK in 2017 and in 2011 was placed on Time Magazine's top 100 non fiction books written in English since 1923 Reissued with a fresh Introduction by the Nobel prize winner Paul Krugman and a new Afterword by Keynes biographer Robert Skidelsky this important work is made available to a new generation The General Theory of Employment Interest and Money transformed economics and changed the face of modern macroeconomics Keynes argument is based on the idea that the level of employment is not determined by the price of labour but by the spending of money It gave way to an entirely new approach where employment inflation and the market economy are concerned Highly provocative at its time of publication this book and Keynes theories continue to remain the subject of much support and praise criticism and debate Economists at any stage in their career will enjoy revisiting this treatise and observing the relevance of Keynes work in today's contemporary climate

[The General Theory of Employment, Interest and Money](#) John Keynes, 2018-06-02 The hereditary English economist John Maynard Keynes is considered to be one of the founders of the macroeconomics as an individual science His famous scientific work The General Theory of Employment Interest and Money markedly affected the development of the science of economics and economic policy Keynes established the main system and terminology of the modern economics such as the consumption function the principle of effective demand and liquidity preference and other concepts *The General Theory of Employment, Interest, and Money* John Maynard Keynes, 1957 [An Analysis of John Maynard Keynes's The General Theory of Employment, Interest and Money](#) John Collins, 2017-07-05 John Maynard Keynes's 1936 General Theory of Employment Interest and Money is a perfect example of the global power of critical thinking A radical reconsideration of some of the

founding principles and accepted axioms of classical economics at the time it provoked a revolution in economic thought and government economic policies across the world Unsurprisingly Keynes s closely argued refutation of the then accepted grounds of economics employs all the key critical thinking skills analysing and evaluating the old theories and their weaknesses interpreting and clarifying his own fundamental terms and ideas problem solving and using creative thinking to go beyond the old economic theories Perhaps above all however the General Theory is a masterclass in problem solving Good problem solvers identify their problem offer a methodology for solving it and suggest solutions For Keynes the problem was both real and theoretical unemployment A major issue for governments during the Great Depression unemployment was also a problem for classical economics In classical economics theoretically unemployment would always disappear Keynes offered both an explanation of why this was not the case in practice and a range of solutions that could be implemented through government monetary policy

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The General Theory of Employment, Interest and Money John Collins,2017-07-05

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