

The Fall and Rise of Keynesian Economics

JOHN EATWELL AND MURRAY MILGATE

OXFORD
UNIVERSITY PRESS

Contents

<i>Preface</i>	vii
<i>Preamble</i>	xv
1. The Fall and Rise of Keynesian Economics	1
Part One: Practical	
2. Liquidity and Financial Crises	21
3. A Practical Approach to the Regulation of Risk	52
4. Can Barack Obama Do It?	59
5. Useful Bubbles	77
6. Unemployment on a World Scale	93
7. International Financial Liberalization	107
Part Two: Analytical	
8. The Imperfectionists	155
9. Effective Demand and Disguised Unemployment	174

10. Theories of Value, Output, and Employment	192
11. Money, Capital, and Forced Saving	232

Part Three: Critical

12. Unemployment and the Market Mechanism	251
13. The Analytical Foundations of Monetarism	273
14. Controversies in the Theory of Employment	286
15. Is the International Monetary Fund Past its Sell-by Date?	305

Part Four: Historical

16. Keynes's <i>General Theory</i>	329
17. Keynesian Economic Theory and European Society	339
18. The Gold Standard and Monetary Theory	352
19. The Economic Possibilities of Capitalism	364
<i>References</i>	386
<i>Index</i>	401