
Contents

List of figures and tables	vii
Introduction	ix
1 Sraffa's critique of the Marshallian theory of prices	1
2 The great debates on the laws of returns and the value of capital: when will economists finally accept their own logic?	21
3 Long-run changes in the wage and price mechanisms and the process of growth	45
4 The <i>General Theory</i> : critical reflections suggested by some important problems of our time	78
5 New aspects of the cyclical development of the economy	101
6 The changing character of the so-called business cycle	115
7 Oligopoly: static and dynamic analysis	136
8 The theory of unemployment, too, is historically conditioned	152
9 Technical progress, unemployment and economic dynamics	202
10 'Capitalism, socialism and democracy' and large-scale firms	221
Index	231

Figures and tables

Figures

2.1	Labour productivity and production	30
2.2	Marginal cost and production	32
3.1	United Kingdom: industrial production (above); national income (below)	67
3.2	United States: national income	67
3.3	United Kingdom: industrial prices and raw material prices (rates of change): 1800–1913	68
3.4	United Kingdom: industrial prices and raw material prices (rates of change): 1923–39 and 1948–89	69
3.5	United Kingdom: wages (rates of change) and unemployment 1851–1913, 1923–39 and 1948–90	70
3.6	United States: wages (rates of change) and unemployment: 1890–1913, 1923–39 and 1948–89	71
3.7	Raw material prices and world industrial output (rates of change): 1956–89	72
3.8	United States: industrial prices and raw material prices (rates of change): 1948–89	73
8.1	Income and non-agricultural employment: two periods, 13 countries (average annual rates of change 66–73 x 73–85)	180
8.2	Income and unemployment in the two periods, 13 countries (66–73 x 73–85)	181
8.3	Agriculture: dependent and self-employed workers, male and female (000)	194
8.4	Industry: dependent and self-employed workers, male and female (000)	195
8.5	Services: dependent and self-employed workers, male and female (millions)	195
8.6	Agriculture: self-employed workers, male and female (rates of change)	196
8.7	Industry: dependent workers, male and female (rates of change)	196
8.8	Rate of unemployment in the narrow sense (lagged 1 year) and rate of change of industrial output	197
8.9	Population, labour force and employment (log)	197
8.10	Employment in industry and private sector services (log)	198
8.11	Manufacturing industry: total hours worked per year and dependent workers	199

viii Figures and tables

Tables

2.1	Complementarity and substitutability	24
3.1	United Kingdom and United States: trends of prices and wages, 1800–1989	46
3.2	Public expenditure in the United States	58
3.3	Italy: economic growth, public expenditure and fiscal receipts (yearly rates of change of the variables expressed in real terms)	62
3.4	United Kingdom and United States: income and population	74
4.1	Production [1922–33]	99
4.2	Prices and wages [1922–33]	99
4.3	Money and finance [1922–33]	100
5.1	Micro and macroeconomic impulses	111
5.2	Relative prices and wages	112
6.1	Long-run changes in prices and wages in three periods	130
6.2	Short-run changes in prices, wages and industrial output: United Kingdom, yearly rates of change, three periods	131
7.1	Government spending in the United States	149
8.1	Employment and unemployment after an innovation	159
8.2	Employment, income and unemployment: various countries	181
8.3	Employment, income and unemployment: Italy	182
8.4	Employment, unemployment and labour force	193
8.5	Average annual changes	194