

Seminar: Institutionalism, Keynes and evolutionary economics

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Task 1

What characterizes the Keynesian approach to political economy, and how does this differ from the classic/neoclassic view?

Task 2

How can governments use countercyclical policy to ensure stability in the economy?

Task 3

Discuss this quote from Keynes: “In the long run we are all dead”.

Task 4

In evolutionary economics, what are the unit(s) of analysis?

Task 5

How does evolutionary economics compare to neoclassical and institutionalist economics?

Task 6

Explain Schumpeter’s term “creative destruction”?

Task 7

Why does Reinert (2008) argue that it is better for a country to produce golf balls than baseballs?