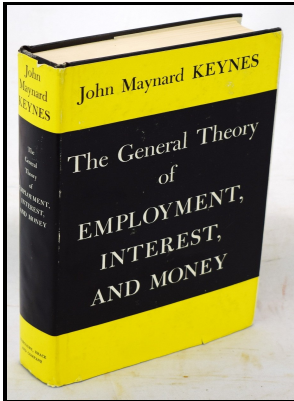


General theory of employment, interest and money.

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Keyne's approach at its most simple was to increase government spending and reduce taxation during recessions to stimulate the economy. If we wish to examine the classical system our task is made easier if we assume that the effect of the interest rate on the velocity of circulation is small enough to be ignored.

The general theory of employment, interest, and money (1991 edition)

Maybe, just maybe, things have changed. Delivery to USA and the rest of the world is similarly free for orders over £200. Do not save, or mend your old things.

The General Theory of Employment, Interest and Money by John Maynard Keynes

The book is written with a heavy-handed jargon that freely mixes established economic terminology with Keynes's own innovations. The first problem encountered with Keynesian economy was that the politicians were willing to spend heavily in times of recession to stimulate a recovery.

The General Theory of Employment, Interest and Money — Wikipedia Republished // WIKI 2

§VI is devoted to the theories of 'the strange, unduly neglected prophet ' who had proposed a system of 'stamped money' to artificially increase the carrying costs of money. Geoff Tily wrote ruefully: Finally, the most destructive step of all was Samuelson's and 's incorporation of the Phillips curve into 'Keynesian' theory in a manner which traduced not only Phillips but also Keynes's careful work in the General Theory, Chapter 21, substituting for its subtlety an immutable relationship between inflation and employment.

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