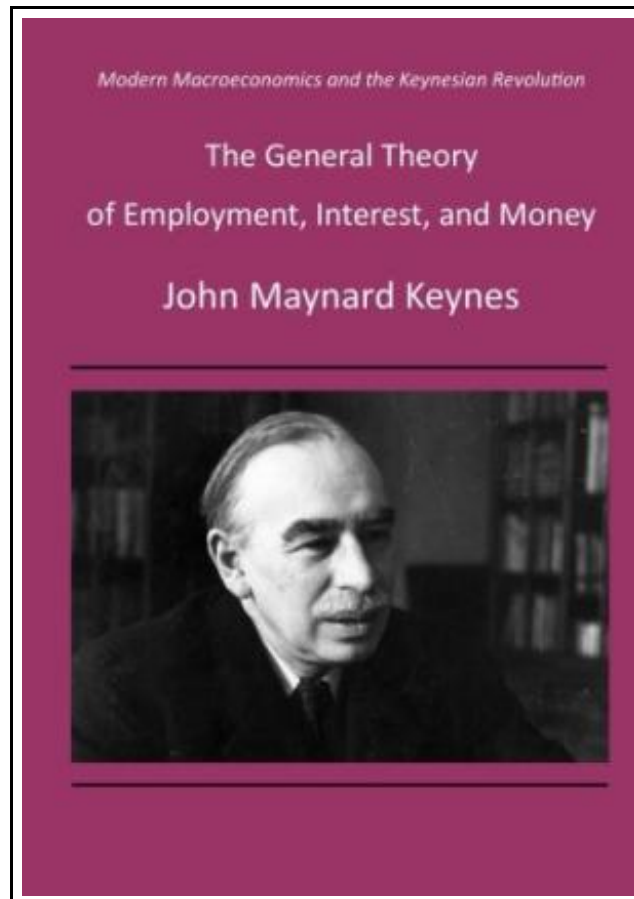


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THE GENERAL THEORY OF EMPLOYMENT, INTEREST, AND MONEY: MODERN MACROECONOMICS AND THE KEYNESIAN REVOLUTION



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Createspace Independent Publishing Platform, United States, 2015. Paperback. Book Condition: New. 254 x 178 mm. Language: English . Brand New Book ***** Print on Demand *****. Modern Macroeconomics and the Keynesian Revolution The General Theory of Employment, Interest, and MoneyCOMPLETE NEW EDITION - ILLUSTRATEDJohn Maynard KeynesThe General Theory of Employment, Interest and Money was written by the English economist John Maynard Keynes. The book, generally considered to be his magnum opus, is largely credited with creating the terminology and shape of modern macroeconomics. Published in February 1936, it sought to bring about a revolution, commonly referred to as the Keynesian Revolution, in the way economists thought - especially in relation to the proposition that a market economy tends naturally to restore itself to full employment after temporary shocks. Regarded widely as the cornerstone of Keynesian thought, the book challenged the established classical economics and introduced important concepts such as the consumption function, the multiplier, the marginal efficiency of capital, the principle of effective demand and liquidity preference.This book is chiefly addressed to my fellow economists. I hope that it will be intelligible to others. But its main purpose is to deal with difficult questions of theory, and only in the second place with the applications of this theory to practice. For if orthodox economics is at fault, the error is to be found not in the superstructure, which has been erected with great care for logical consistency, but in a lack of clearness and of generality in the pre misses. Thus I cannot achieve my object of persuading economists to re-examine critically certain of their basic assumptions except by a highly abstract argument and also by much controversy. I wish there could have been less of the latter. But I have thought it important, not only to explain my own...



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