



Income Distribution Inflation and Growth: Lectures on Structuralist Macroeconomic Theory

By Arnhold Professor of International Cooperation and Development Lance Taylor

MIT Press Ltd, United States, 1991. Paperback. Book Condition: New. 198 x 126 mm. Language: English . Brand New Book. Structuralist macroeconomics has emerged recently as the only viable theoretical alternative for economists and practitioners in developing countries. Lance Taylor s innovative work represents a landmark in this field. It codifies a new generation of structuralist macroeconomic models that incorporate the economic power relationships of key institutions and groups, integrates both finance and real macroeconomics, and covers a diverse range of experience in the developing world over the past three decades.In an introduction Taylor explains his methodology, describes assumptions underlying the models used, and reviews theories that relate economic growth and the role of financial assets. He then takes up basic structuralist models of a closed economy and moves on to consider the open economy cases. He incorporates the latest developments in the field (inflation, financial crisis, exchange rate management, increasing returns, and the like) in a treatment that departs substantially from economic orthodoxy. Taylor first addresses the question of how to specify.closure or define the causal structure of macro models. He also considers how income redistribution influences growth and output and how income redistribution interacts with inflation. Next, an investment-driven...

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