
Contents

Foreword	<i>G.C. Harcourt</i>	vii
Acknowledgements		viii
Introduction	<i>O.F. Hamouda and J.N. Smithin</i>	x
Contributors		xvii

PART I KEYNES AND ECONOMETRIC METHOD

1	Keynes and the origins of macroeconomic modelling <i>R.G. Bodkin, L.R. Klein and K. Marwah</i>	3
2	Keynes's vision and econometric analysis <i>I.H. Rima</i>	12
3	The Keynes–Tinbergen exchange in retrospect <i>J.C.R. Rowley</i>	23

PART II THE THEORY OF INVESTMENT

4	Keynes's view of investment <i>C.L. Barber</i>	35
5	The q-ratio and replacement investment: an extension of Keynesian theory <i>M. Perelman</i>	41
6	Keynesian microeconomics and the microeconomics of Keynes in public sector investment decisions. <i>A. Abouchar</i>	49

PART III ASPECTS OF THE LABOUR MARKET

7	Wage flexibility and employment <i>P. Howitt</i>	61
8	The aggregate supply function and the share economy: some early drafts of the <i>General Theory</i> <i>A. Asimakopulos</i>	70
9	Weitzman's share economy and the aggregate supply function <i>P. Davidson</i>	81
10	Hicks's wage-theorem and Keynes's <i>General Theory</i> <i>C. Marme and P. Wells</i>	93
11	Unemployment resulting from preferences on wages or prices <i>S.-C. Kolm</i>	102

PART IV MONEY AND INTEREST RATES

12	Keynes's treatment of interest <i>B.J. Moore</i>	121
13	Keynes and stable money <i>T.K. Rymes</i>	130
14	Money, interest and rentiers: the twilight of rentier capitalism in Keynes's <i>General Theory</i> <i>M. Lavoie and M. Seccareccia</i>	145

vi Keynes and public policy

- 15 Money and interest rates: a comment *N.J. Wulwick* 159
16 Keynes and money: a comment *M.L. Burstein* 162

PART V INTERNATIONAL TRADE AND FINANCE

- 17 Keynes and the question of tariffs *B.M. Wolf and
N.P. Smook* 169
18 The international debt of the LDCs *L. Tarshis* 183
19 The international debt problem and the 'Clearing Union'
B. Schmitt 194

PART VI POSITIONAL GOODS AND GROWTH:
ANALOGIES TO KEYNESIAN ECONOMICS

- 20 Stagflation for our grandchildren *O.F. Hamouda and
L. Tarshis* 205
- Name index 209
Subject index 214