NEW KEYNESIAN ECONOMICS/POST KEYNESIAN ALTERNATIVES

Edited by Roy J. Rotheim

London and New York

CONTENTS

	List of contributors Foreword G. C. HARCOURT	viii ix
	Introduction ROYJ. ROTHEIM	1
	PART I Prices, outputs and markets	
	Setting the record straight PAUL DAVIDSON	15
	Keyries and the New Keynesians on market competition J. A. KREGEL	39
3	New Keynesian macroeconomics and markets ROY J. ROTHEIM	51
1	Price theory and macroeconomics: stylized facts and New? Keynesian fantasies EDWARD J. NELL	71
	PART II The labour market	
5	Wages and employment: a Keynesian model CLAUDIO SARDONI	106
6	New Keynesian macroeconomics and the determination of employment and wages MALCOLM SAWYER	118

CONTENTS

	Some questions for New Keynesians SERGIO NISTICO FABIO D'ORLANDO Appendix by BENEDETTO SCOPPOLA	134
	Social norms as rational choices MURRAY MILGATE CHERYL B. WELCH	153
	New Keynesians, Post Keynesians and history JOHN B. DAVIS	168
	Elements of conflict in UK wage determination PHILIP ARESTIS IRIS BIEFANG-FR1SANCHO MARISCAL	182
	PART HI I Money, credit rationing and asymmetric information	
11	Menu costs and the nature of money MALCOLM SAWYER	205
12	Knowledge, information and credit creation SHEILA DOW	214
13	Post and New Keynesians: the role of asymmetric information and uncertainty in the construction of financial institutions and policy DORENE ISENBERG	227
14	Disembodied risk or the social construction of creditworthiness? GARY A. DYMSKI	241
15	A Kaleckian view of New Keynesian macroeconomics TRACY MOTT	262
	PART IV r Post Walrasian macroeconomics	
16	Beyond New Keynesian economics: towards a post Walrasion macroeconomics DAVID COLANDER	277
	Complex dynamics in New Keynesian and Post Keynesian models I BARKLEY ROSSER IR	288

CONTENTS

18	Post Keynesian and strong New Keynesian macroeconomics: compatible bedfellows? COLIN ROGERS	303
	PART V Public policy	
19	On a recent change in the notion of incomes policy GIOVANNI CARAVALE	328
20	Money and interest rates in a monetary theory of production BASIL J. MOORE	339
21	Macroeconomic policy for the long haul HERBERT GINTIS	356
	Bibliography ':	370
	Index	396