

The Legacy of Michal Kalecki Volume I

Edited by

Malcolm C. Sawyer

Professor of Economics, University of Leeds, UK

INTELLECTUAL LEGACIES IN MODERN ECONOMICS

An Elgar Reference Collection O
Cheltenham, UK • Northampton, MA, USA

Contents

<i>Acknowledgements</i>	ix
<i>Introduction</i> Malcolm C. Sawyer	xi
PART I GENERAL	
1. P. Kriesler and B. McFarlane (1993), 'Michal Kalecki on Capitalism', <i>Cambridge Journal of Economics</i> , 17 (2), June, 215-34	3
2. Ferdinando Targetti and Boguslaw Kinda-Hass (1982), 'Kalecki's Review of Keynes' <i>General Theory</i> ', <i>Australian Economic Papers</i> , 21 (39), December, 244-60	23
3. Simon Chappie (1995), 'The Kaleckian Origins of the Keynesian Model', <i>Oxford Economic Papers</i> , 47 (3), July, 525-37	40
4. Simon Chappie (1991), 'Did Kalecki Get There First? The Race for the General Theory', <i>History of Political Economy</i> , 23 (2), Summer, 243-61	53
5. Joseph Halevi and Peter Kriesler (1991), 'Kalecki, Classical Economics and the Surplus Approach', <i>Review of Political Economy</i> , 3 (1), 79-92	72
6. Ian Steedman (1992), 'Questions for Kaleckians', <i>Review of Political Economy</i> , 4 (2), 125-51	86
7. Malcolm C. Sawyer (1992), 'Questions for Kaleckians: A Response', <i>Review of Political Economy</i> , 4 (2), 152-62	113
8. A. Asimakopulos (1989), 'Kalecki and Robinson: An "Outsider's" Influence', <i>Journal of Post Keynesian Economics</i> , 11 (2), Winter, 261-78	124
PART II EFFECTIVE DEMAND, INVESTMENT, PROFITS AND DISTRIBUTION OF INCOME	
9. M. Kalecki (1990), 'The Essence of the Business Upswing', in J. Osiatynski (ed.), <i>Collected Works of Michal Kalecki Volume 1: Capitalism: Business Cycles and Full Employment</i> , Oxford: Clarendon Press, 188-94, 487-9	145
10. Marc Lavoie (1997), 'Real Wages, Employment Structure, and the Aggregate Demand Curve in a Kaleckian Short-Run Model', <i>Journal of Post Keynesian Economics</i> , 19 (2), Winter, 275-88	155
11. A. Asimakopulos (1977), 'Profits and Investment: A Kaleckian Approach', in G.C. Harcourt (ed.), <i>The Microeconomic Foundations of Macroeconomics</i> , London: Macmillan, 328-42	169

12. A. Asimakopulos (1975), 'A Kaleckian Theory of Income Distribution', *Canadian Journal of Economics*, **VIII** (3), August, 313-33 184
13. Steven M. Fazzari and Tracy L. Mott (1986/7), 'The Investment Theories of Kalecki and Keynes: An Empirical Study of Firm Data, 1970-1982', *Journal of Post Keynesian Economics*, IX (2), Winter, 171-87 205
14. Amitava Krishna Dutt (1984), 'Stagnation, Income Distribution and Monopoly Power', *Cambridge Journal of Economics*, 8 (1), March, 25-40 222
15. Amitava Krishna Dutt (1990), 'Competition, Monopoly Power and the Prices of Production', in Philip Arestis and Yiannis Kitromilides (eds), *Theory and Policy in Political Economy*, Aldershot: Edward Elgar, 15,7-98 238

PART III PRICING AND THE DEGREE OF MONOPOLY

16. M. Kalecki (1991), 'Class Struggle and Distribution of National Income', in J. Osiatynski (ed.), *Collected Works of Michal Kalecki Volume II: Capitalism: Economic Dynamics*, Oxford: Clarendon Press, 96-103,52.8-9 283
17. Peter Kriesler (1988), 'Kalecki's Pricing Theory Revisited', *Journal of Post Keynesian Economics*, 11 (1), Fall, 108-30 293
18. Liliana Basile and Neri Salvadori (1984/5), 'Kalecki's Pricing Theory', *Journal of Post Keynesian Economics*, VII (2), Winter, 249-62 316
19. P.A. Riach (1971), 'Kalecki's "Degree of Monopoly" Reconsidered', *Australian Economic Papers*, 10 (16), 50-60 330
20. Martin Riese (1982), 'Raw Material Prices and Kalecki's Wage Share Theory', *Journal of Post Keynesian Economics*, ,IV (4), Summer, 531-45 341

PART IV CYCLES AND GROWTH

21. M. Kalecki (1991), 'Trend and the Business Cycle', in J. Osiatynski (ed.), *Collected Works of Michal Kalecki Volume II: Capitalism: Economic Dynamics*, Oxford: Clarendon Press, 435-50, 590-7 359
22. M. Kalecki (1993), 'Theories of Growth in Different Social Systems', in J. Osiatynski (ed.), *Collected Works of Michal Kalecki Volume IV: Socialism: Economic Growth and Efficiency of Investment*, Oxford: Clarendon Press, **111—17**, 286 383
23. Stanislaw Gomulka, Adam Ostaszewski and Roy O. Davies (1990), 'The Innovation Rate and Kalecki's Theory of Trend, Unemployment and the Business Cycle', *Economica*, 57 (228), November, 525-40 391

24. Malcolm Sawyer (1996), 'Kalecki on the Trade Cycle and Economic Growth', in J.E. King (ed.), *An Alternative Macroeconomic Theory.: The Kaleckian Model and Post Keynesian Economics** Boston: Kluwer, 93-114 407
25. Josef Steiridl (1990), 'Some Comments on the Three Versions of Kalecki's Theory of the Trade Cycle', in *Economic Papers: 1941-88*, London: Macmillan, 139-48 429
26. Marc Lavoie (1995), 'The Kaleckian Model of Growth and Distribution and its neo-Ricardian and neo-Marxian Critiques', *Cambridge journal of Economics*, 19 (6), December, 789-818 440

PART V POLITICAL ECONOMY OF FULL EMPLOYMENT

27. M. Kalecki (1990), 'Political Aspects of Full Employment', in J. Osiatynski (ed.), *Collected Works of Michal Kalecki Volume I: Capitalism: Business Cycles and Full Employment*, Oxford: Clarendon Press, 347-56, 571-8 473
28. M. Kalecki (1990), 'Three Ways to Full Employment', in J. Osiatynski (ed.), *Collected Works of Michal Kalecki Volume I: Capitalism: Business Cycles and Full Employment*, Oxford: Clarendon Press, 357-76, 578-82 491
29. Andrew Henley (1988), 'Political Aspects of Full Employment: A Reassessment of Kalecki', *Political Quarterly*, 59 (4), October-December, 437-50 516
30. George R. Feiwel (1974), 'Reflection on Kalecki's Theory of Political Business Cycle', *Kyklos*, XXVII (1), 21-47 530

Name Index 557

The Legacy of Michal Kalecki Volume II

Edited by

Malcolm C. Sawyer

Professor of Economics, University of Leeds, UK

INTELLECTUAL LEGACIES IN MODERN ECONOMICS

An Elgar Reference Collection
Cheltenham, UK • Northampton, MA,

Contents

<i>Acknowledgements</i>	ix
<i>Introduction</i> Malcolm C. Sawyer	xi

PART I MONEY AND FINANCE

- | | |
|--|----|
| 1. A. Asimakopulos (1983), 'Kalecki and Keynes on Finance, Investment and Saving', <i>Cambridge Journal of Economics</i> , 7 (3-4), Sept/Dec, 221-33 | 3 |
| 2. M. Kalecki (1990), 'The Principle of Increasing Risk', in J. Osiatynski (ed.), <i>Collected Works of Michal Kalecki Volume I: Capitalism: Business Cycles and Full Employment</i> , Oxford: Clarendon Press, 285-93, 516-22 | 16 |
| 3. Marcello Messori (1991), 'Financing in Kalecki's Theory', <i>Cambridge Journal of Economics</i> , 15 (3), September, 301-13 | 32 |

PART II TAXATION

- | | |
|---|-----|
| 4. Michal Kalecki (1990), 'A Theory of Commodity, Income, and Capital Taxation', in J. Osiatynski (ed.), <i>Collected Works of Michal Kalecki Volume I: Capitalism: Business Cycles and Full Employment</i> , Oxford: Clarendon Press, 319-25, 557-63 | 47 |
| 5. A. Asimakopulos and J.B. Burbidge (1974), 'The Short-Period Incidence of Taxation', <i>Economic Journal</i> , 84 (334), June, 267-88 | 61 |
| 6. D. Damania and D. Mair (1992), 'The Short-Period Incidence of Taxation Revisited', <i>Cambridge Journal of Economics</i> , 16 (2), June, 195-206 | 83 |
| 7. Anthony J. Laramie and Douglas Mair (1996), 'Taxation and Kalecki's Theory of the Business Cycle', <i>Cambridge Journal of Economics</i> , 20 (4), July, 451-64 | 95 |
| 8. • Anthony J. Laramie (1991), 'Taxation and Kalecki's Distribution Factors', <i>Journal of Post Keynesian Economics</i> , 13 (4), Summer, 583-94 | 109 |
| 9. Anthony J. Laramie, Douglas Mair, Anne Miller and Theo Stratopoulos (1997), 'The Impact of Taxation on Gross Private Nonresidential Fixed Investment in a Kaleckian Model: Some Empirical Evidence', <i>Journal of Post Keynesian Economics</i> , 19 (2), Winter, 243-56 | 121 |

PART III SOCIALISM

10. D.M. Nuti (1986), 'Michal Kalecki's Contribution to the Theory and Practice of Socialist Planning', *Cambridge Journal of Economics*, **10** (4), December, 333-53 137
11. Alberto Chilosi (1971), 'The Theory of Growth of a Socialist Economy of M. Kalecki', *Economics of Planning*, **11** (3), 161-88 158
12. L. Mainwaring (1987), 'Foreign Trade in the Kaleckian Perspective Plan', *Economics of Planning*, **21** (2-3), **101-14** 186
13. M. Kalecki (1992), 'Workers' Councils and Central Planning', in J. Osiatynski (ed.), *Collected Works of Michal Kalecki Volume III: Socialism: Functioning and Long Run Planning*, Oxford: Clarendon Press, 56-68, 279-91 201
14. Jan Toporowski (1996), 'Kalecki, Marx and the Economics of Socialism', in J.E. King (ed.), *An Alternative Macroeconomic Theory: The Kaleckian Model and Post-Keynesian Economics*, Boston: Kluwer, 169-86 227
15. Alfred Zauberman (1966), 'A Few Remarks on Kalecki's Theory of Economic Growth Under Socialism', *Kyklos*, **XIX** (3), 411-23 245
16. Włodzimierz Brus (1977), 'Kalecki's Economics of Socialism', *Oxford Bulletin of Economics and Statistics*, **39** (1), February, 57-67 258
17. Josef Goldmann (1980), 'The Role of Investment in the Context of the Kalecki Model of Economic Growth Under Socialism', in R.C.O. Matthews (ed.), *Economic Growth and Resources Volume 2: Trends and Factors*, London: Macmillan, 164-75 269
18. George R. Feiwel (1970), 'Towards a Theory of Growth of a Centrally Planned Economy', *Soviet Studies*, **XXII** (1), July, 122-34 281

PART IV DEVELOPMENT

19. M. Kalecki (1993), 'The Problem of Financing Economic Development', in J. Osiatynski (ed.), *Collected Works of Michal Kalecki Volume V: Developing Economies*, Oxford: Clarendon Press, 23-44, 206-8 297
20. M. Kalecki (1993), 'Observations on Social and Economic Aspects of "Intermediate Regimes"', in J. Osiatynski (ed.); *Collected Works of Michal Kalecki Volume V: Developing Economies*, Oxford: Clarendon Press, 6-12, 199-204 322
21. E.V.K. FitzGerald (1990), 'Kalecki on Financing Development: An Approach to the Macroeconomics of the Semi-Industrialised Economy', *Cambridge Journal of Economics*, **14** (2), June, 183-203 335
22. E.V.K. FitzGerald (1988), 'Kalecki on Planned Growth in the Mixed Economy', *Development and Change*, **19** (1), January, 33-52 356

The Legacy of Michal Kalecki II

- | | | |
|-----|---|-----|
| 23. | Thanos Skouras (1978), 'The "Intermediate Regime" and Industrialization Prospects', <i>Development and Change</i> , 9 (4), October, 631-48 | 376 |
| 24. | Kenneth P.-Jameson (1981), 'Socialist Cuba and the Intermediate Regimes of Jamaica and Guyana', <i>World Development</i> , 9 (9/10), 871-88 | 394 |
| 25. | Ignacy Sachs (1977), 'Kalecki and Development Planning', <i>Oxford Bulletin of Economics and Statistics</i> , 39 (1), February, 47-56 | 412 |

<i>Name Index</i>	423
-------------------	-----