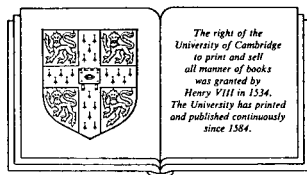


RAFFAELE MATTIOLI FOUNDATION

Richard F. Kahn

*THE MAKING OF KEYNES'
GENERAL THEORY*



CAMBRIDGE UNIVERSITY PRESS

CAMBRIDGE

LONDON NEW YORK NEW ROCHELLE

MELBOURNE SYDNEY

CONTENTS

Foreword	IX
Editorial Foreword	XV
Preface	XVII
Chronology	XXIII

FIRST LECTURE

Some comments on the earlier economists up to early Keynes	3
1. Say's Law: Adam Smith to John Stuart Mill, pp. 1-10.	
2. Say's Law: Alfred Marshall, pp. 11-14.	
3. Dennis H. Robertson in his <i>A Study of Industrial Fluctuation</i> , pp. 15-20.	
4. Dennis H. Robertson in his <i>Money</i> , pp. 21-2.	
5. The impact of the young Piero Sraffa on the Cambridge of the Twenties, pp. 23-6.	

SECOND LECTURE

The Quantity Theory of Money	27
1. Introduction, pp. 27-9.	
2. The basic logic, pp. 30-6.	
3. Quantity Theory: Locke and Hume, pp. 37-8.	
4. Quantity Theory: John Stuart Mill, pp. 39-40.	
5. Quantity Theory: Alfred Marshall, pp. 41-3.	
6. Quantity Theory: Cambridge versus Yale. Arthur C. Pigou and Irving Fisher, pp. 44-6.	
7. Quantity Theory: Dennis H. Robertson in his <i>Money</i> , pp. 47-9.	
8. Quantity Theory: Keynes in his <i>Tract</i> , pp. 50-5.	
9. Quantity Theory: Keynes in his <i>Treatise</i> , pp. 56-7.	
10. Quantity Theory: Keynes in his <i>General Theory</i> , pp. 58-9.	

THIRD LECTURE

The <i>Treatise</i> and economic policy issues, 1928-1931	61
1. Keynes' <i>Treatise on Money</i> , pp. 61-76.	
2. Economic policy issues, 1928-1931, pp. 77-90.	

FOURTH LECTURE

From the 'multiplier' to the <i>General Theory</i>	91
1. The 'multiplier', pp. 91-104.	
2. The Cambridge 'Circus', pp. 105-111.	
3. From the <i>Treatise</i> to the <i>General Theory</i> , pp. 112-18.	

CONTENTS

FIFTH LECTURE

The General Theory of Employment, Interest and Money 119

1. Introduction, p. 119. 2. The word 'general', pp. 120-1.
3. The character of the achievement, pp. 122-5. 4. The money-wage, pp. 126-33. 5. The propensity to consume, pp. 134-6.
6. Liquidity preference, pp. 137-41. 7. The inducement to invest: foreword, pp. 142-4. 8. The inducement to invest: Keynes' basic chapter, pp. 145-9. 9. Keynes' chapter on investment in real life, pp. 150-7. 10. Limitations of the *General Theory*, pp. 158-61.
11. The post *General Theory* Keynes on 'finance', pp. 162-8.

SIXTH LECTURE

Personal relations with Keynes 169

1. Introduction, p. 169. 2. My own first contact, pp. 170-2.
3. Keynes' impression on the Fellows of his College, p. 173.
4. Working with Keynes, pp. 174-6. 5. My part in the *General Theory*, pp. 177-8. 6. Keynes' relations with Lionel Robbins, pp. 179-84. 7. Keynes' relations with Dennis H. Robertson, pp. 185-8. 8. Keynes' relations with Arthur C. Pigou, pp. 189-99.

DISCUSSION 201

Joan Robinson, pp. 203-5; Giacomo Becattini, pp. 205-10; Giangiacomo Nardozzi, pp. 210-12; Franco Bruni, pp. 212-16; Paolo Savona, pp. 216-18; Fabio Ranchetti, pp. 218-21; Pietro Manes, pp. 221-2; Luigi Pasinetti, pp. 222-5; Ferdinando Targetti, pp. 225-7; Alberto Di Pierro, pp. 227-8; Angelo Marcello Cardani, pp. 228-9; Piercarlo Grandi, pp. 229-30; Orlando D'Alauro, pp. 230-2.

Comments by Richard Kahn 233

Biography of Richard Kahn 259

The Collected Writings of John Maynard Keynes 269

Bibliography 277

Index 295