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Table of Contents; Title; Copyright; Dedication; Acknowledgements; Notes on Contributors; 1. Rethinking Capitalism: An Introduction; Capitalism and its discontents; Rethinking economic policy; Beyond market failure: towards a new approach; Notes; 2. The Failure of Austerity: Rethinking Fiscal Policy; Introduction; 'Deficits saved the world'; The fiscal retreat and the monetary plunge; A balanced budget or a balanced economy?; Notes; 3. Understanding Money and Macroeconomic Policy; Introduction; The orthodox view: exogenous money; Endogenous money and modern money theory Money and monetary policyQuantitative easing; Implications for the euro zone: the re-integration of money and fiscal policy; Conclusion; Notes; 4. The Costs of Short-termism; Introduction; The literature on short-termism; Empirical evidence of short-termism; Policy implications; Notes; 5. Innovative Enterprise and the Theory of the Firm; Introduction: what makes capitalism productive?; The neoclassical theory of the unproductive firm; The Marxian theory of the productive firm; The theory of innovative enterprise; The integration of theory and history; Notes

6. Innovation, the State and Patient CapitalIntroduction; Headed in the wrong direction; Orthodox economic theory and the 'market failure' approach; The state as a key actor in the innovation system; Public rewards for public risk-taking; Patient capital: the role of state on how to better align risks and rewards investment banks; Conclusion; Notes; 7. Investment-led Growth: A Solution to the European Crisis; Introduction; Underinvestment and economic stagnation in Europe; The current EU policy framework; A proposal for investment-led European recovery; Projected impacts of the proposals ConclusionAppendix: The Cambridge Alphametrics Model (CAM); Acknowledgements; Notes; 8. Inequality and Economic Growth; Introduction; The great rise of inequality; Explaining inequality; The price of inequality; Reversing inequality; Conclusion: redefining economic performance; Acknowledgements; Notes; 9. The Paradoxes of Privatisation and Public Service Outsourcing; Introduction; The limits to competition; The mutual convertibility of economic and political resources; Conclusion: capitalism and democracy; Notes; 10. Decarbonisation: Innovation and the Economics of Climate Change IntroductionThe challenge to capitalism; The challenge to economics; Innovation and growth; Path-dependence and innovation; Economic models; Climate change policy; Conclusion; Notes; 11. Capitalism, Technology and a Green Global Golden Age: The Role of History in Helping to Shape the Future; Introduction: growth without technology or sustainability without growth?; Technological revolutions and economic development; ICT and the green direction; 'Green growth', development, jobs and inequality; A radical reshaping of the policy framework; Acknowledgements; Notes; Index

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