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Nota di bibliografia	Includes bibliographical references and indexes.
Nota di contenuto	Part I Welfare and Macroeconomics -- Chapter 1 Multiplier Theory and Public Goods: A Macroeconomics of the Mixed System -- Chapter 2 Unemployment and Inflation: Natural Wage Rate Hypothesis -- Chapter 3 A Macroeconomic Theory of Money, Income, and Distribution -- Part II Welfare and Trade -- Chapter 4 Trade and Welfare in General Equilibrium -- Chapter 5 Domestic Distortions and the Theory of Tariffs -- Chapter 6 Tariffs and the Transfer Problem -- Chapter 7 Innovations and International Trade -- Chapter 8 Factor Endowments and Pattern of Commodity and Factor Trade -- Chapter 9 Partial Free Trade Agreements and Economic Welfare: Reconsidering GATT Article 24 -- Chapter 10 Market, Trade and Welfare in General Equilibrium -- Part Welfare and Efficiency -- Chapter 11 Welfare and Efficiency Socio-economic Controversies in the Modern Times -- Chapter 12 A Theoretical Framework of Mixed Systems.
Sommario/riassunto	This book develops new, original methods of welfare comparison and comparative dynamics between distinct and discretely positioned (rather than continuously related) socioeconomic situations. These methods are not only realistic but also extremely relevant to serious

economic problems. Using them, the book sheds illuminating new light on the theoretical analysis of Keynesian economics and other important issues of political economy. For instance, it shows that the principle of effective demand applies exactly as Keynes put it to the unemployment equilibrium in the short run. It also shows that the equilibrium may change along the expansion path as the government chooses to vary its expenditure to maximize national welfare. The same methods are effectively employed theoretically to investigate modern trade policy issues such as gains from trade, the theory of tariffs, free trade agreements, and the role of the WTO. Those methods are also used to study the welfare and efficiency of various socioeconomic situations.
