

1. Record Nr.	UNINA9910455318703321
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Titolo	Capitalist development in the twentieth century : an evolutionary-Keynesian analysis // John Cornwall and Wendy Cornwall [[electronic resource]]
Pubbl/distr/stampa	Cambridge : , : Cambridge University Press, , 2001
ISBN	1-107-11149-8 0-511-11593-8 0-511-49241-3 0-511-05236-7 0-511-15310-4 0-521-34942-7 0-511-32774-9 1-280-15166-8
Descrizione fisica	1 online resource (xv, 286 pages) : digital, PDF file(s)
Collana	Modern Cambridge economics
Disciplina	330.12/2
Soggetti	Economic history - 20th century Economic development Capitalism
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Title from publisher's bibliographic system (viewed on 05 Oct 2015).
Nota di bibliografia	Includes bibliographical references (p. 270-281) and index.
Nota di contenuto	Foreword / David Colander -- ; pt. I. Framework. ; 1. Economic development and economic performance. ; 2. The stylized facts. ; 3. The neoclassical analysis of unemployment. ; 4. An extended Keynesian model. ; 5. Institutions and power. ; 6. Evolutionary and hysteretic processes. ; 7. Theories of capitalist development -- ; pt. II. Explaining the development record. ; 8. Understanding the Great Depression. ; 9. Foundations of the golden age. ; 10. The golden age. ; 11. Unemployment -- ; pt. III. Political control of the economy. ; 12. Unemployment and the distribution of power. ; 13. A neoliberal future?
Sommario/riassunto	Capitalism in the twentieth century was marked by periods of persistent bad performance alternating with episodes of good performance. A lot of economic research ignores this phenomenon; other work

concentrates almost exclusively on developing technology as its cause. This 2001 book draws upon Schumpeterian, Institutional and Keynesian economics to investigate how far these swings in performance can be explained as integral to capitalist development. The authors consider the macroeconomic record of the developed capitalist economies over the past 100 years (including rates of growth, inflation and unemployment) as well as the interaction of economic variables with the changing structural features of the economy in the course of industrialization and transformation. This approach allows for changes both in the economic structure and in the economic variables to be generated within the system. This study will be essential reading for macroeconomists and economic historians.

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