1. Record Nr. UNINA9910779342103321 After the great recession: the struggle for economic recovery and **Titolo** growth / / edited by Barry Z. Cynamon, Steven M. Fazzari, Mark Setterfield; foreword by Robert Kuttner [[electronic resource]] Cambridge:,: Cambridge University Press,, 2013 Pubbl/distr/stampa **ISBN** 1-139-88861-7 1-139-56436-6 1-139-55576-6 1-139-55451-4 1-139-55205-8 1-139-54955-3 1-139-05958-0 1-283-74617-4 1-139-55080-2 Descrizione fisica 1 online resource (xvii, 340 pages) : digital, PDF file(s) Classificazione BUS069030 Disciplina 330.973 Recessions - United States - History - 21st century Soggetti Global Financial Crisis, 2008-2009 Unemployment - Effect of inflation on - United States - History - 21st century Keynesian economics United States Economic policy 2009-Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Title from publisher's bibliographic system (viewed on 05 Oct 2015). Note generali Nota di bibliografia Includes bibliographical references and indexes. Nota di contenuto ; Part One. Introduction and Overview: ; 1. Understanding the great recession / Barry Z. Cynamon, Steven M. Fazzari, and Mark Setterfield; ; 2. America's exhausted paradigm: macroeconomic causes of the financial crisis and great recession / Thomas I. Palley --; Part Two. Emergence of Financial Instability: ; 3. Minsky's money manager capitalism: assessment and reform / L. Randall Wray; ; 4. Trying to serve two masters: the dilemma of financial regulation / Jan Kregel; ; 5. How bonus-driven 'rainmaker' financial firms enrich top employees,

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The severity of the Great Recession and the subsequent stagnation caught many economists by surprise. But a group of Keynesian scholars warned for some years that strong forces were leading the US toward a deep, persistent downturn. This book collects essays about these events from prominent macroeconomists who developed a perspective that predicted the broad outline and many specific aspects of the crisis. From this point of view, the recovery of employment and revival of strong growth requires more than short-term monetary easing and temporary fiscal stimulus. Economists and policy makers need to explore how the process of demand formation failed after 2007 and where demand will come from going forward. Successive chapters address the sources and dynamics of demand, the distribution and growth of wages, the structure of finance and challenges from globalization, and inform recommendations for monetary and fiscal policies to achieve a more efficient and equitable society.