Record Nr. UNINA9910783885303321 Autore Vroey Michel de. Titolo Involuntary unemployment: the elusive quest for a theory // Michel De Vroey London;; New York:,: Routledge,, 2004 Pubbl/distr/stampa **ISBN** 1-134-89400-7 1-134-89401-5 0-429-23460-0 0-203-68712-4 1-280-09536-9 0-203-64550-2 Descrizione fisica 1 online resource (315 p.) Collana Routledge frontiers of political economy:: 33 Disciplina 331.13701 Soggetti Unemployment Employment (Economic theory) Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Description based upon print version of record. Note generali Nota di bibliografia Includes bibliographical references and index. Nota di contenuto Book Cover; Title; Contents; List of figures; List of tables; Acknowledgements: Introduction; Conceptual prerequisites: Defining involuntary unemployment; From labour rationing to (involuntary) unemployment; Trade organisation; Involuntary unemployment in Keynes' The General Theory; Keynes' programme: A reconstruction; Involuntary unemployment in Keynes' The General Theory; IS-LM macroeconomics; Hicks' 'Mr Keynes and the ""Classics""; IS-LM la Modigliani; Lange, Leontief, Tobin, Klein and Hansen; Involuntary unemployment in macroeconomic textbooks Reconstructing Keynesian economics: The disequilibrium approachThe forerunners: Patinkin, Clower, Leijonhufvud; The second generation: Barro and Grossman, Drze, Benassy and Malinvaud; The anti-Keynesian offensive; Friedman; Lucas; The New Keynesian counter-attack; Implicit contract theory; Efficiency wage theory; Insider-Outsider theory: Coordination failure models; Imperfectly competitive general equilibrium models; Epilogue; Notes; Bibliography; Index

The Great Depression of the 1930s with its dramatic unemployment

Sommario/riassunto

rates was one of the most striking economic events of the past century. It shook economists' beliefs in the existence of self-adjusting forces and prompted Keynes to write his masterwork, The General Theory of Employment, Interest and Money. Involuntary unemployment was the central concept of Keynes' book. However, after having been considered the sine qua non of economics for decades, it has gradually disappeared from textbooks and research. This book recounts and ponders this demise, asking whether the abandonment of