Record Nr. UNINA9910882200903321 Autore Congdon Tim Titolo Money in a free society: Keynes, Friedman, and the new crisis in capitalism / / by Tim Congdon New York, : Encounter Books, c2011 Pubbl/distr/stampa **ISBN** 1-281-60675-8 9786613787460 1-59403-544-X Edizione [1st ed.] Descrizione fisica 1 online resource (681 p.) Disciplina 339.5/2 Soggetti Money Quantity theory of money Fiscal policy Banks and banking Macroeconomics Keynesian economics Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Description based upon print version of record. Nota di bibliografia Includes bibliographical references and index. Were the Keynesians loyal followers of Keynes? -- What was Keynes' Nota di contenuto best book? -- Keynes, the Keynesians and the exchange rate --Keynes, Bernanke and Krugman, and the pathologies of capitalism --Did Britain have a "Keynesian revolution"? -- Keynesianism, monetarism, and two concepts of the output gap -- Was the UK's great moderation due to Kevnesianism, monetarism or what? -- Friedman (1948), Friedman (1996) and the effectiveness of fiscal policy in the USA -- Does fiscal policy matter? (2nd essay should be the times article) -- British and American monetarism compared -- Do changes in the quantity of money smother fiscal policy? -- The political economy of monetarism. Sommario/riassunto In the 15 years to mid-2007 the world economy enjoyed unparalleled stability (the so-called ?Great Moderation"), with steady growth and low inflation. But the period since mid-2007 (?the Great Recession") has seen the worst macroeconomic turmoil since the 1930's. A dramatic

plunge in trade, output and employment in late 2008 and 2009 has

been followed by an unconvincing recovery. How is the lurch from stability to instability to be explained? What are the intellectual origins of the policy mistakes that led to the Great Recession? What theories motivated policies in the USA and other lead