



# Introduction to Post-Keynesian Economics

By *M. Lavoie*

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## **Introduction to Post-Keynesian Economics** By M. Lavoie

This book offers an accessible introduction to post-Keynesian economics, showing that there is an alternative to neoclassical economics and its free-market economic policies. Post-Keynesian economics is founded on realistic assumptions, such as interest targeting by central banks or constant average variable costs in manufacturing and services

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### Editorial Review

#### Review

'Marc Lavoie has made many important and original contributions to our understanding of how modern economies work, using a broad post-Keynesian approach. In an Introduction to Post-Keynesian Economics he has written an overview that will be of great value to students and teachers alike. His exposition is clear and his prognosis and conclusions are sensible, practical and humane. Lavoie is well on top of modern techniques, but these never obscure his conceptual understanding and his feel for the historical settings of theoretical development.' - G. C Harcourt, Jesus College, Cambridge, UK.

'Professor Lavoie has written a very delightful and easy to understand primer on Post Keynesian economics. Placing it within the broader context of heterodox economics, Lavoie shows that Post Keynesian economics makes significant theoretical contributions to microeconomics, macroeconomics, effective demand, employment, and economic growth; and that the contributions are compatible with the contributions of other heterodox approaches. Clearly and elegantly summarizing the contributions of Post Keynesian economics in an open and non-biased manner and relating them to other heterodox approaches, Lavoie has produced a book that can be assigned to students so to introduce them in an unbiased manner to the wonders Post Keynesian-heterodox economics.' - Professor Frederic S. Lee, University of Missouri-Kansas City, USA.

'In the face of the present financial crisis and the deep world wide-recession (Post-)Keynesian economics, which has been downgraded by mainstream economists for several decades, has proven to be highly relevant again. Marc Lavoie's 'Introduction to Post-Keynesian Economics' gives a superb overview over methodology, microeconomics, monetary and macroeconomics, and the approaches to distribution and growth of this school of thought. Although it presents the material in a very condensed way the book remains highly readable. It can be recommended as a 'compass' for studying Post-Keynesian economics, both for students and senior researchers.' - Eckhard Hein, Berlin School of Economics and Law, Germany.

#### About the Author

MARC LAVOIE is Professor in the Department of Economics at the University of Ottawa, Canada. He has been Visiting Professor at Curtin University, Australia, and at the universities of Bordeaux, Grenoble, Lille, Limoges, Nice, Rennes, Paris-1 and Paris-13. His main research areas are in post-Keynesian and monetary economics. He has written over 130 journal articles or book chapters as well as authoring *Foundations of Post-Keynesian Economics*. He is also co-editor of *Central Banking in the Modern World*.

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their ability in writing, they also doing some research before they write to the book. One of them is this Introduction to Post-Keynesian Economics.

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