



Testing Monetarism

Desai, Meghnad

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Testing Monetarism

Yi-Tong Ma



Testing Monetarism:

Testing Monetarism Meghnad Desai, 2013-11-07 *Testing Monetarism* pursues the complex question of the nature of the controversy surrounding monetarist theory and evidence and the reasons for the persistence of this controversy. The theory of monetarism is examined in its old guise as the Quantity Theory of Money and subsequent chapters look at the evolution of the theory to its present form in the period since the 1950s and Desai weaves together issues of theory with those of econometric evidence. He looks in turn at major predictions of monetarism critically examining the claims made in the literature in the light of his discussion of the methodology of testing theories and highlights flaws in the empirical data surrounding monetarism.

Reader's Guide to the Social Sciences Jonathan Michie, 2014-02-03 This 2 volume work includes approximately 1 200 entries in A Z order critically reviewing the literature on specific topics from abortion to world systems theory. In addition nine major entries cover each of the major disciplines: political economy, management and business, human geography, politics, sociology, law, psychology, organizational behavior and the history and development of the social sciences in a broader sense.

Econometrics: Alchemy or Science? David F. Hendry, 2000-10-26 *Econometrics: Alchemy or Science* analyses the effectiveness and validity of applying econometric methods to economic time series. The methodological dispute is long standing and no claim can be made for a single valid method but recent results on the theory and practice of model selection bid fair to resolve many of the contentious issues. The book presents criticisms and evaluations of competing approaches based on theoretical economic and econometric analyses, empirical applications and Monte Carlo simulations which interact to determine best practice. It explains the evolution of an approach to econometric modelling founded in careful statistical analyses of the available data using economic theory to guide the general model specification. From a strong foundation in the theory of reduction via a range of applied and simulation studies it demonstrates that general to specific procedures have excellent properties. The book is divided into four Parts: Routes and Route Maps, Empirical Modelling, Strategies, Formalization and Retrospect and Prospect. A short preamble to each chapter sketches the salient themes, links to earlier and later developments and the lessons learnt or missed at the time. A sequence of detailed empirical studies of consumers expenditure and money demand illustrate most facets of the approach. Material new to this revised edition describes recent major advances in computer automated model selection embodied in the powerful new software program PcGets which establish the operational success of the modelling strategy.

Testing Monetarism Meghnad Desai, 1981

Arguing for a Better World Polly Vizard, Mary Kaldor, 2011-12-15 The publication will reflect Lord Desai's work in diverse fields of the social sciences, economics, philosophy, political science as well as his passionate commitment to the freedom and wellbeing of individuals and his optimism about human progress and globalisation.

The IMF Crisis of 1976 and British Politics Kevin Hickson, 2005-02-25 The 1976 IMF crisis was a seminal event in modern British political and economic history. The seeds of the crisis were sown by the huge OPEC oil price shocks of 1972-3 leading to the potential

meltdown of Britain's already weakened economy and seemingly confirming Britain's headlong decline as a major political and economic power. The government was seen as going cap in hand to the International Monetary Fund (IMF) to head off disaster, an image which became a long-lasting political icon. Kevin Hickson has mined vital original source material including interviews with leading players to probe government economic thought and practice. He questions much received wisdom especially that the crisis caused a basic shift to monetarist orthodoxy and right-wing economic liberalism commonly known as Thatcherism and embraced by successive governments including New Labour.

Dictionary of Ethics, Theology and Society Paul A. B. Clarke, Andrew Linzey, 2013-11-05. This Dictionary provides a unique and groundbreaking survey of both the historical and contemporary interrelations between ethics, theology, and society. In over 250 separately authored entries, a selection of the world's leading scholars from many disciplines and many denominations present their own views on a wide range of topics. Arranged alphabetically, entries cover all aspects of philosophy, theology, ethics, economics, politics, and government. Each entry includes a concise definition of the term, a description of the principal ideas behind it, analysis of its history, development, and contemporary relevance, a detailed bibliography giving the major sources in the field. The entire field is prefaced by an editorial introduction outlining its scope and diversity. Selected entries include: Animal Rights, Capital Punishment, Communism, Domestic Violence, Ethics, Evil, Government, Homophobia, Humanism, Liberation, Theology, Politics, Pornography, Racism, Sexism, Society, Vivisection, Women's Ordination.

Hubris Meghnad Desai, 2015-01-01. A frank assessment of economists' blindness before the financial crash in 2007-2008 and what must be done to avert a sequel. The failure of economists to anticipate the global financial crisis and mitigate the impact of the ensuing recession has spurred a public outcry. Economists are under fire, but questions concerning exactly how to redeem the discipline remain unanswered. In this provocative book, renowned economist Meghnad Desai investigates the evolution of economics and maps its trajectory against the occurrence of major political events to provide a definitive answer. Desai underscores the contribution of hubris to economists' calamitous lack of foresight and makes a persuasive case for the profession to re-engage with the history of economic thought. He dismisses the notion that one over-arching paradigm can resolve all economic eventualities while urging that an array of already available theories and approaches be considered anew for the insights they may provide toward preventing future economic catastrophes. With an accessible style and keen common sense, Desai offers a fresh perspective on some of the most important economic issues of our time.

Journal of Econometrics, 1995. *Journal of Monetary Economics*, 1982.

An Econometric Analysis of UK Money Demand in Monetary Trends in the United States and the United Kingdom by Milton Friedman and Anna J. Schwartz. David F. Hendry, Neil R. Ericsson, 1989.

Post Keynesian Economics John Edward King, 1995. Covers the most important items over three thousand entries published on Post Keynesian economics from the 1930s to 1994.

The American Economic Review, 1991.

Foundations of Post-Keynesian Economic Analysis Marc Lavoie, 1992. Argues that it is possible to construct a coherent

alternative to neo classical economics based on the contributions of post Keynesian and neo Ricardian economists It identifies elements from various non orthodox traditions that can be used to construct an alternative theoretical framework

The Banker ,1982 Kaldor's Political Economy Tony Lawson,J. Gabriel Palma,John Sender,1989 Working in post Keynesian Cambridge Nicholas Kaldor was an active member of a remarkable group of economists who made the city and the university a major center for the development of new economic theory and had a major effect on modern economic policy In this work a number of distinguished scholars reflect on the content and influence of his work The scope and variety of the areas covered stand as a testimony to Nicholas Kaldor s interests and achievements *Contemporary Issues in Money and Banking* Stephen F. Frowen,1988 Journal of Economic Dynamics & Control ,1981 **Social Concept** ,1988 **Money, Profits, Credit and Business Cycles** Kenneth Gray Woodward,1987

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