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The General Theory of Employment, Interest and Money of 1936 is the last book by the English economist John Maynard Keynes. It created a profound shift in economic thought, giving macroeconomics a central place in economic theory and contributing much of its terminology – the "Keynesian Revolution". It had equally powerful consequences in economic policy, being interpreted as providing theoretical support for government spending in general, and for budgetary deficits, monetary intervention ...

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The General Theory of Employment, Interest and Money ...

The General Theory of Employment, Interest and Money is Keynes' masterpiece published right after the Great Depression. It sought to bring about a revolution, commonly referred to as the "Keynesian Revolution", in the way economists thought – especially challenging the proposition that a market economy tends naturally to restore itself to full employment on its own.

The General Theory Of Employment, Interest, And Money ...

The General Theory, as it is known to all economists, cut through all the Gordian Knots of pre-Keynesian discussion of the trade cycle and propounded a new approach to the determination of the level of economic

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activity, the problems of employment and unemployment, the causes of inflation, the strategies of budgetary policy. Arguments about the book continued until his death in 1946 and still continue today.

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The General Theory of Employment, Interest and Money transformed economics and changed the face of modern macroeconomics. Keynes' argument is based on the idea that the level of employment is not determined by the price of labour, but by the spending of money.

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The General Theory of Employment, Interest and Money by ...

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This classical theory came under severe attack during the Great Depression years of 1930s at the hands of J. M. Keynes. He rejected the notion of full employment and instead suggested full employment as a special case and not a general case. Full employment is a temporary phenomenon, an astrological coincidence! He claimed his theory to be ' general ', i.e., applicable at any point of time. That is why he christened his epoch-making book: The General Theory of Employment, Interest and ...

Keynes ' Theory of Employment  
(With Explanation)

The General Theory of Employment, Interest and Money is Keynes' masterpiece published right after the Great Depression. It sought to bring

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Interest, and Money by John Maynard Keynes

about a revolution, commonly referred to as the "Keynesian Revolution", in the way economists thought especially challenging the proposition that a market economy tends naturally to restore itself to full employment on its own.

The General Theory of Employment, Interest, and Money ...

The General Theory of Employment, Interest and Money by John Maynard Keynes. John Maynard Keynes. The General Theory of Employment, Interest and Money. Chapter 18. The General Theory of Employment Re- Stated. I. WE have now reached a point where we can gather together the threads of our argument. To begin with, it may be useful to make clear which elements in the economic system we usually take as given,

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which are the independent variables of our system and which are the dependent variables.

The General Theory of Employment, Interest and Money by ...  
John Maynard Keynes, The General Theory of Employment, Interest, and Money. London, Macmillan & Co. First edition, 2nd impression, March 1936. 8vo; xii, 403pp.

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I. Comments on the four discussions in the previous issue of points in the General Theory, 209. — II. Certain definite points on which the writer diverges from previous theories, 212. — The theory of interest restated, 215. — Uncertainties and fluctuations of investment, 217. — III. Demand

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## John Maynard Keynes

General Theory of Employment | The Quarterly Journal of ...

John Maynard Keynes (1883-1946) is perhaps the foremost economic thinker of the twentieth century. On economic theory, he ranks with Adam Smith and Karl Marx; and his impact on how economics was practiced, from the Great Depression to the 1970s, was unmatched. The General Theory of Employment, Interest and Money was first published in 1936. But its ideas had been forming for decades - as a student at Cambridge, Keynes had written to a friend of his love for 'Free Trade and free thought'.

The General Theory of Employment, Interest and Money: With ...

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The general theory of employment J. M. Keynes ' most renowned work was the General Theory of Employment, Interest and Money (published in 1936) where he stated that an economy would not be able to automatically adapt to provide full employment, even in equilibrium.

The General Theory of Employment - Coggle Diagram

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John Maynard Keynes (1936) The General Theory of ...

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The General Theory of Employment, Interest and Money was written by the English economist John Maynard Keynes. The book, generally considered to be his magnum opus, is largely credited with creating the terminology and shape of modern macroeconomics. Published in February 1936, it sought to bring about a revolution, commonly referred to as the "Keynesian Revolution", in the way economists

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