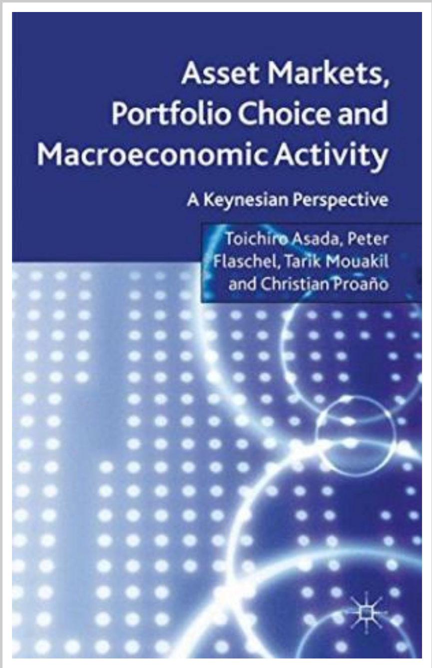

Asset Markets, Portfolio Choice and Macroeconomic Activity A Keynesian Perspective

By Peter Flaschel

Palgrave Macmillan. Hardcover. Book Condition: New. Hardcover. 152 pages. Dimensions: 8.6in. x 5.6in. x 0.8in.This book investigates, from a Keynesian perspective, the interaction of effective demand with the wage-price spiral, the dependence of goods market outcomes on financial markets, and the impact of monetary policy on financial and real markets. These issues are discussed by way of rigorously formulated approaches that lay foundations for a theory of endogenously generated business fluctuations. The material is presented on three levels of generality: an introductory level that motivates the theoretical approach, a research-oriented level that shows how the interaction of real with financial markets has to be modeled from an integrative Keynesian perspective, and an advanced textbook level that extends the traditional Keynesian approach to open economies. The main findings indicate that balanced growth in capitalist economies is unlikely due to changes in behavioral factors that drive the wage-price spiral and the financial markets. This book is essential reading for advanced level macroeconomic modules and for those interested in both traditional macroeconomics and the dominant neoclassical approach of the New Keynesians. This item ships from multiple locations. Your book may arrive from Roseburg,OR, La Vergne,TN. Hardcover.

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