



# **Macrodynamics: Fluctuations and Growth: A study of the economy in equilibrium and disequilibrium**

*Pierre-Yves Hénin*

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## Macrodynamics: Fluctuations and Growth: A study of the economy in equilibrium and disequilibrium

Pierre-Yves Hénin

Building from the micro-foundations of economic behaviour to a full survey of macroeconomics, the book examines growth theory and equilibrium and disequilibrium approaches to provide a comprehensive survey of all the rival theoretical approaches that underlie central policy debates. A survey of pre-Keynesian theories of growth, fluctuations and the various short and long cycles and crises is followed by an exposition of Keynesian theory and its subsequent development and of the neo-classical revival. Topics covered include:

- \* Non-clearing markets
- \* Involuntary unemployment
- \* Persistent inflation.

As well as full coverage of the English-language literature, *Macrodynamics* covers important contributions from the new school of French macroeconomists, including Malinvaud, Benassy and Grandmont.



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