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Economie

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Innovation and Industrial Policies Springer

It was only in the sixteenth century that texts began to refer to the significance of "economic activity" -- of sustaining life. This was not because the ordinary business of life was thought unimportant, but because the principles governing economic conduct were thought to be obvious or uncontroversial. The subsequent development of economic writing thus parallels the development of capitalism in Western Europe. From the seventeenth to the twenty-first century there has been a constant shift in content, audience, and form of argument as the literature of economic argument developed. The *Economy of the Word* proposes that to understand the various forms that economic literature has taken, we need to adopt a more literary approach in economics specifically, to adopt the instruments and techniques of philology. This way we can conceive the history of economic thought to be an on-going work in progress, rather than the story of the

emergence of modern economic thinking. This approach demands that we pay attention to the construction of particular texts, showing the work of economic argument in different contexts. In sum, we need to pay attention to the "economy of the word". The *Economy of the Word* is divided into three parts. The first explains what the term "economy" has meant from Antiquity to Modernity, coupling this conceptual history with an examination of how the idea of national income was turned into a number during the first half of the twentieth century. The second part is devoted to Adam Smith's *Wealth of Nations*, considering first the manner in which Smith deals with international trade, and then the way in which the book was read in the course of the nineteenth century. Part III examines the sources used by Karl Marx and Léon Walras in developing their economic analysis, drawing attention to their shared intellectual context in French political economy.

The Core of Economies with Asymmetric Information Oxford University Press

This book assesses the 2008-2009 financial crisis and its ramifications for the global economy from a multidisciplinary perspective. Current market conditions and systemic issues pose a risk to

financial stability and sustained market access for emerging market borrowers. The volatile environment in the financial system became the source of major threats and some opportunities such as takeovers, mergers and acquisitions for international business operations. This volume is divided into six sections. The first evaluates the 2008-2009 Global Financial Crisis and its impacts on Global Economic Activity, examining the financial crisis in historical context, the economic slowdown, transmission of the crisis from advanced economies to emerging markets, and spillovers. The second section evaluates global imbalances, especially financial instability and the economic outlook for selected regional economies, while the third focuses on international financial institutions and fiscal policy applications. The fourth section analyzes the capital market mechanism, price fluctuations and global trade activity, while the fifth builds on new trends and business cycles to derive effective strategies and solutions for international entrepreneurship and business. In closing, the final section explores the road to economic recovery and stability by assessing the current outlook and fiscal strategies.

Economic Wealth Creation and the Social Division of Labour Page Two

'This is the second book of a two-volume set that continues Adam Smith's work, using the tools mathematical, experimental, and behavioural economists have developed since 1776. As in the first volume, markets are not the central organising principle. Instead, attention centres on social institutions and the division of labour that they enable. The book studies this via the endogenous division of labour that existing institutions help form. The first book in the series examined this problem deeply, resorting minimally to formal mathematical modelling; the second volume is where the formal modelling blossoms. General equilibrium theory meets network theory and receives a breath of fresh air, including a new viewpoint on economic inequality, the newly resurgent bane of capitalism. What I said for the first volume applies to this second volume equally: if you care to understand the economy, this book belongs to your bookshelf.' —Dimitrios Diamantaras, Temple University, Philadelphia, USA This textbook introduces and develops new tools to understand the recent economic crisis and how desirable economic policies can be adopted. Gilles provides new institutional concepts for wealth creation, such as network economies, which are based on the social division of labour. This second volume introduces mathematical theories of the endogenous formation of social divisions of labour through which economic wealth is created. Gilles also investigates the causes of inequality in the social division of labour under imperfectly competitive conditions. These theories frame a comprehensive, innovative and consistent perspective on the functioning of the twenty-first century global economy, explaining many of its failings. Suitable reading for advanced undergraduate, MSc and postgraduate students in microeconomic analysis, economic theory and political economy. *Technique, Spirit and Form in the Making of the Modern Economies* Cambridge University Press One would think states and peoples have had so many bad experiences with inflation that politicians at the helm of these states would do everything within their power to avoid inflation and, in particular, its very intensive shape, i. e. hyperinflation. However, this has not been the case. After the big inflations of the twenties and the post-war inflations of the forties, we still witness intensive, economically, socially and politically extremely painful inflationary processes. And the eighties will be particularly engraved in history as a period in which the inflation has assumed an exceptionally dynamic character with respect to some countries. This regards, in the first place, Latin America, but not exclusively. Not without reason -as will be of particular intensity has also affected shown in this book -inflation countries which, according to the passed economic doctrine, were supposed to be completely immune from this economic illness. Most generally, the inflation can be assumed to be a uniform phenomenon which, in each case, can be described by a single, universal definition, while being divided into a number of forms and types distinguishable according to their original and secondary sources, their mechanisms, the ways of their manifestation as well as to their effects and the methods of counteracting them.

Growth in Open Economies Springer

What were the consequences of the German occupation for the economy of occupied Europe? After Germany conquered major parts of the European continent, it was faced with a choice between plundering the suppressed countries and using their economies to supply its needs. The choices made not only differed from country to country, but also changed over the course of the war. Individual leaders; the economic needs of the Reich; the military situation; struggles between governors of occupied countries and Berlin officials; and finally racism, all had an impact on the outcome. In some countries the emphasis was placed on production for German warfare, which kept these economies functioning. New research, presented for the first time in this book, shows that as a consequence the economic setback in these areas was limited, and therefore post-war recovery was relatively easy. However, in other countries, plundering was more characteristic, resulting in partisan activity, a collapse of normal society and a dramatic destruction not only of the economy but in some countries of a substantial proportion of the labour force. In these countries, post-war recovery was almost impossible.

The Age of Productivity John Wiley & Sons

Examines the institutional developments in 28 transition economies over the past two decades and concludes that, contrary to popular belief, institutions were not neglected; while personalities mattered as much as policies for outcomes, getting the basic institutions right was the most important aspect of a successful transition.

Stendhal as Economist Springer

This edited volume examines the development path of eight Central and Eastern European countries with an overlapping historical background that joined the European Union between 2004 and 2013, and identifies the main similarities and differences between the countries concerned.

Based on wide comparative data analysis of Bulgaria, Croatia, The Czech Republic, Hungary, Poland, Romania, Slovakia, and Slovenia, each chapter in the volume provides detailed information about the state of the economy in a specific area preceding the pandemic shock. The book offers a detailed snapshot of the state of the different areas of the economy, starting from the time when the countries concerned came out of the 2008 financial crisis, up to the date when COVID-19 hit. Further, each chapter analyzes the effects of this unprecedented shock on a particular field, which is followed by highlighting the main problems the countries are facing at present and in the near future, together with identifying the available policy options. Finally, before concluding and making general and country-specific policy recommendations, some thoughts will be given to longer-term prospects. More specifically, the question of how the subject area could contribute to avoiding the "middle-income-trap" that this region may be facing will be addressed. The comprehensive approach makes this volume a must-read for scholars and students of economics, as well as policy decision-makers in Europe, interested in a better understanding of the region's economic development.

Radical Product Innovation in Network Economies Routledge

How the basic concepts of economics—including markets, institutions, and money—can be used to create and analyze economies based on virtual goods. In the twenty-first-century digital world, virtual goods are sold for real money. Digital game players happily pay for avatars, power-ups, and other game items. But behind every virtual sale, there is a virtual economy, simple or complex. In this book, Vili Lehdonvirta and Edward Castronova introduce the basic concepts of economics into the game developer's and game designer's toolkits. Lehdonvirta and Castronova explain how the fundamentals of economics—markets, institutions, and money—can be used to create or analyze economies based on artificially scarce virtual goods. They focus on virtual economies in digital games, but also touch on serious digital currencies such as Bitcoin as well as virtual economies that emerge in social media around points, likes, and followers. The theoretical emphasis is on elementary microeconomic theory, with some discussion of behavioral economics, macroeconomics, sociology of consumption, and other social science theories relevant to economic behavior. Topics include the rational choice model of economic decision making; information goods versus virtual goods; supply, demand, and market equilibrium; monopoly power; setting prices; and externalities. The book will enable developers and designers to create and maintain successful virtual economies, introduce social scientists and policy makers to the power of virtual economies, and provide a useful guide to economic fundamentals for students in other disciplines.

Unemployment in Capitalist, Communist and Post-Communist Economies SAGE

This book promotes an in-depth understanding of the key mechanisms that govern the functioning of capitalist economies, pursuing a Classical Political Economics approach to do so. It explores central theoretical issues addressed by the classical economists Smith and Ricardo, as well as Marx, while also operationalizing more recent theoretical developments inspired by the works of Sraffa and other modern classical economists, using actual data from major economies. On the basis of this approach, the book subsequently provides alternative explanations for various microeconomic issues such as the determination of equilibrium prices and their movement induced by changes in income distribution; the dynamics of competition of firms within and between industries; the law of tendential equalization of interindustry profit rates; and international exchanges and transfers of value; as well as macroeconomic issues concerning capital accumulation and cyclical economic growth. Given its scope, the book will benefit all researchers, students, and policymakers seeking new explanations for observed phenomena and interested in the mechanisms that give rise to surface economic categories, such as prices, profits, the unemployment rate, interest rates, and long economic cycles.

Transition Economies Springer

Este volúmen reproduce el texto de las conferencias que fueron realizadas en la Universidad de Johns Hopkins de Estados Unidos en 1977. La Dinámica del Capitalismo es el resultado de más de treinta años de la vida del autor investigando y analizando la historia de la economía occidental.

A Treatise on Political Economy, Or, The Production, Distribution, and Consumption of Wealth Springer Science & Business Media

In six chapters this book introduces a micro-economic model where trade takes place through a stable structure of bilateral exchange institutions. The main problem in such models is that, for well-known equilibrium concepts, equilibrium may fail to exist in the corresponding game. In this work an adaptation of such models - hierarchically structured economies - is introduced. The possibilities and limitations of the use of the concept of subgame perfect equilibrium within the

context of this kind of models is discussed. Furthermore, it is shown that some well-known market forms, viz. Walrasian and monopolistic markets, occur as special cases. A modification of the concept of subgame perfect equilibrium is introduced to formulate and prove a general theorem on the existence of equilibrium in hierarchically structured economies.

Hyperinflation and Stabilization in Postsocialist Economies diplom.de

This study of economic reforms throughout Eastern Europe covers the history of attempts at decentralization. The book: * Describes the centralized model and compares its requirements with the realities of socialist countries * Discusses the economic policies of the post-Stalinist period * Examines the origin of the reforms which began in 1956, culminating in the Soviet economic reform of 1965 and the rehabilitation of profit. Countries covered include the former USSR, the former East Germany and Hungary.

The Newly Industrializing Economies of Asia MIT Press

The years following World War II have witnessed an increasing interest in the effects of growth on trade, the patterns of international specialization, and the terms of trade. On the one hand, some English economists have maintained the Ricardian tradition of diminishing returns, rising food prices and, therefore, declining British terms of trade, while, on the other hand Prebisch, Singer, and other critics have attempted to document and explain a long-run decline in the terms of trade of the underdeveloped countries. Finally, in a reaction to this concentration on a single factor as the determinant of international price movements, a group of economists, began a systematic investigation of the role of growth in trade and the terms of trade using neoclassical assumption. This study, particularly in its assumptions regarding demand, falls into the tradition of the last group. However, it extends the tradition by treating growth as a continuous process, dependent on saving out of produced income and the growth rate of population in two trading economies. Therefore, in addition to answering the comparative statics questions regarding the trends in the terms of trade, it develops the conditions which guarantee that the two economies will approach a state of unique long-run balanced growth, in which all per capita variables, as well as the terms of trade, stabilize. Moreover, these methods permit some discussion of changes in the patterns of specialization.

Institutional Barriers in the Transition to Market Springer Science & Business Media

This book analyses the advantages and disadvantages of the banking system reforms with particular reference to centrally planned economies. The book reviews the socialist banking reforms and analyses their financial problems. Employing a critical exposition of banking theories, it assesses current financial disorders and takes issue with some established theories.

Économie internationale Routledge

Drawing on recent debates in critical International Political Economy, this book mobilizes the idea that the economy does not exist separately from society and politics to develop a detailed intellectual history of how the economy came to be seen as an independent domain. In contrast to typical approaches to writing the history of economic thought, which assume the reality of the economy, the author describes the forms of intellectual argument that made it possible to conceive of the national and international economies as objects of intellectual inquiry. At the centre of this process was the analytical separation of power and wealth. Walter thus offers a broad historical perspective on the emergence of current IPE theory, while linking the field with contextualist intellectual history. This important and innovative volume will be of strong interest to students and scholars of International Political Economy, International Relations, Economics, History and Political Theory.

The Economies of Africa Springer Science & Business Media

If treated as a single economy, the European Union is the largest in the world, with an estimated GDP of over 14 trillion euros. Despite its size, European economic policy has often lagged behind the rest of the world in its ability to generate growth and innovation. Much of the European economic research itself often trails behind that of the USA, which sets much of the agenda in mainstream economics. This book, also available as open access, bridges the gap between economic research and policymaking by presenting overviews of twelve key areas for future economic policy and research. Written for the economists and policymakers working within European institutions, it uses comprehensive surveys by Europe's leading scholars in economics and European policy to demonstrate how economic research can contribute to good policy decisions, and vice versa, demonstrating how economics research can be motivated and made relevant by hot policy questions.

A Treatise on Political Economy Springer

This book is the English language translation of the French publication *Économie Politique des Capitalismes*. Research in this book presents institutional and historical macroeconomics, through an analysis of wage-labour nexus, innovation systems, monetary and financial systems, integration into the world economy, formation of economic policy configurations, and the history of economic theories. In doing so, the book addresses how and why economic regularities change in long run, and why do macroeconomic adjustments differ across countries within the same historical period. It shows how institutional changes that have occurred since the 1970s and the research on the transformation of the American and French capitalism, have led to the emergence of a research agenda, known as Régulation Theory. Readers would understand the permanent transformations of capitalism and its crises, given the book's inclusion of long-term historical studies, systematic international comparisons for the contemporary period, and the exploration of the institutional and social foundations of microeconomics which has led to the evolution of various brands of capitalism. This translated work includes a Foreword by Associate Professor Elsa Lafaye de Micheaux and Professor Thomas Lamarche.

The National Economies of Europe Berg

and should therefore constitute a part of every area of economic theory. The spectrum covered by information economics today ranges from Stigler's search theory⁴ to industrial economics, including oligopoly theory, innovation, as well as research and development. However, the area of information economics is most closely connected with is the theory of optimal contracts, mainly analyzed in principal-agent models. Contract theory deals primarily with the question of how optimal arrangements (contracts) for the purchase and sale of commodities and services between two or more agents should be structured. In these models, it is often assumed that the parties to the contract are informed differently or asymmetrically about relevant variables (e. g. the health of one party in the case of insurance contracts, or the effort in relation to employment contracts). As a result of this asymmetric information, phenomena such as moral hazard, adverse selection, signaling, and screening may arise. Frequently, results from contract theory are referred to when making statements about the effects of asymmetric information on an economy. Models of this kind are often used to explain phenomena such as fixed wages or unemployment, among others.⁷ However, such conclusions must be treated with caution for two reasons. In the first place, in these

models, a contract (explicit or implicit) is determined by the solution of an optimization problem.

Beloved Economies Pearson

Age of Productivity offers a look at how the low productivity in Latin America and the Caribbean is preventing the region from catching up with the developed world. The authors look beyond the traditional macro explanations and dig all the way down to the industry and firm level to uncover the causes.

Classical Political Economics and Modern Capitalism BoD – Books on Demand

The politics and economics of the United States are wedded in the political economy of the nation state and the nationalist economic policies. This 'nationalist paradigm' is, however, showing the following signs of fatigue: the role of the nation state is diminishing as the economy globalizes; US national accounting systems are less effective, technology forces change; trading blocs are emerging; there is less control of exchange rates; regional economies are restructuring; and competitive environments are changing. This book proposes that political jurisdictions are not economies but polities, and explores the complex and important economic implications of this thesis.