

Fabricating the Keynesian Revolution: Studies of the Inter-war Literature on Money, the Cycle, and U

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short of the falsificationist ideal. Hence, such testing will not silence critics of "rational choice." It makes the models plausible, but does not establish them conclusively, as the notion of "testing" might imply. The book's focus is very much on analysis. Narrative occupies considerable space, but gets little attention. How does narrative compel belief? In historical narrative, as in court of law, compelling argument often depends on the deployment of new evidence; hence the insistence on primary sources. Except in last two studies, little narrative power is evident here. History, even analytical history, remains art more than science. Like an advocate in court, it combines evidence, analysis, and rhetorical manipulation, all in order to stifle doubt. Only one or two of the chapters here satisfy this demanding standard. But pioneers are fated to labor on the roads that their followers will travel in comfort. This book points to one of the most inviting highways available, and speaks with equal relevance to historians and social scientists. It deserves to make an impact.

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Fabricating the Keynesian Revolution: Studies of the Inter-War Literature on Money, the Cycle, and Unemployment. By David Laidler. Cambridge and New York: Cambridge University Press, 1999. Pp. xvi, 380. \$74.95, cloth; \$27.95, paper.

A colleague of mine, the review editor of another journal, has remarked to me that my opposite number opened his review with a grumble that David Laidler had written two brilliant books in a row. I shall not repeat that (justified) complaint. This book, brilliantly conceived and splendidly executed, is even better than the previous one, *The Golden Age of the Quantity Theory* (Princeton: Princeton University Press, 1991). It offers a comprehensive survey of monetary theory, resuming where its predecessor left off, and also propounds an interesting thesis. This can be baldly (albeit inadequately) summarized as the proposition that there was not one revolution—the so-called "Keynesian revolution"—in macroeconomics in the interwar period, but rather several competing theoretical frameworks whose eventual joint outcome was the IS-LM model. "It is the contention of this book that there was no overthrow of an old economic orthodoxy after 1936. What happened was altogether more mundane, though perhaps a good deal more useful: economics acquired a new formal model, around which there would, in due course, develop an orthodox body of analysis called macroeconomics" (p. 3).

The IS-LM model was first put forward in diagrammatic form in September 1936 by J. R. Hicks. By the time Laidler was an undergraduate at LSE in the late 1950s, the model had come thoroughly to dominate macroeconomics as a whole. In chapter 1 Laidler gives a vivid account of the tone and content of what he was taught (and what he was not taught: pre-Keynesian insights that did not fit into the IS-LM framework were largely ignored). Coming to study interwar monetary theory from the perspective of his earlier book, he has been able to shake off the preconceptions of his youth and describe the development of what became macroeconomics as it evolved, unsteadily and uncertainly, in the 1920s and 1930s.

Laidler begins his account of that evolution with the theories of cyclical fluctuations developed by Austrian economists, notably Ludwig von Mises and Friedrich Hayek, and members of the Stockholm School such as Erik Lindahl, Erik Lundberg, Gunnar Myrdal, and Bertil Ohlin, whose common starting point was the work of Knut Wicksell. He conveys as no other author has done for years the excitement generated by Hayek's work between 1929 and 1931. As he says, "Far from being some hang-over from the classical economics

Fabricating the Keynesian Revolution: Studies of the Inter-war Literature on Money, the Cycle, and Unemployment. Front Cover. David Laidler. Cambridge University Press, Mar 28, - Business & Economics - pages. Fabricating the Keynesian Revolution: Studies of the. Inter-war Literature on Money, the Cycle, and Unemployment Published by Duke University Press. Revolution: Studies of the Inter-war Literature on Money, the Cycle, and the Cycle, and Unemployment, (Cambridge: Cambridge University Press,). Mark Blaug; Fabricating the Keynesian Revolution: Studies of the Inter-war Literature on Money, the Cycle, and Unemployment. History of. David Laidler, Fabricating the Keynesian Revolution: Studies of the. Inter-war Literature on Money, the Cycle, and Unemployment. New York and. Cambridge: Cambridge University Press, , xvi + pp. \$ (cloth). Fabricating the Keynesian Revolution: Studies of the Inter-war Literature on Money, the Cycle, and Unemployment (Historical Perspectives on Modern Economics) Publisher: Cambridge University Press, This specific ISBN edition is. Fabricating the Keynesian Revolution: Studies of the Inter-War Literature on Money, the Cycle, and Unemployment. David Laidler. Cambridge University Press. Revolution: Studies of the Inter-war Literature on Money, the Cycle, the Cycle, and Unemployment, (Cambridge: Cambridge University. Fabricating the Keynesian revolution: studies of the inter-war literature on money, the cycle, and Description, Cambridge [England]; New York: Cambridge University Press, xvi, p. American Analysis of Money and the Cycle. 8. Fabricating the Keynesian Revolution: Studies of the Inter-War Literature on Money, the Revolution: Studies of the Inter-War Literature on Money, the Cycle, and Unemployment Published March 28th by Cambridge University Press. David Laidler: Fabricating the Keynesian Revolution: Studies of the Inter-war Literature on Money, the Cycle, and Unemployment, Cambridge University Press, . Fabricating the Keynesian revolution: studies of the inter-war literature on money, the cycle, and unemployment. [David E W Laidler] -- This book Publisher: Cambridge [England]; New York: Cambridge University Press, Series: Historical Cambridge cycle theory: Lavington, Pigou, and Robertson -- The monetary. This books (Fabricating the Keynesian Revolution: Studies of the Inter-war Literature on Money, the Cycle, and Unemployment Book details Author: David Laidler Pages: pages Publisher: Cambridge University Press. This books (Fabricating the Keynesian Revolution: Studies of the Inter-war Literature on Money, the Cycle, and Book details Author: David Laidler Pages: pages Publisher: Cambridge University Press Language: English. Fabricating the Keynesian Revolution: Studies of the Inter-War Literature on Money, the Fabricating the Keynesian Revolution: Studies of the Inter-War Literature on Money, the Cycle, and Unemployment Cambridge University Press. Fabricating the Keynesian Revolution: Studies of the Inter-war Literature on Money, the Cycle, and U. [PDF] Schools and Society: A Sociological Approach to .research. IGOR FILATOTCHEV. University of London. References. Buck, Trevor Fabricating the Keynesian Revolution: Studies of the Inter-war Literature on Money, raising real cash balances that spur

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