

---

# Contents

---

<i>List of figures and tables</i>	xi
<i>List of contributors</i>	xiii
Introduction to <i>The Elgar Companion to John Maynard Keynes</i> <i>Robert W. Dimand and Harald Hagemann</i>	1
PART I LIFE AND WORK	
1 John Neville Keynes <i>Heinrich Bortis</i>	10
2 Florence Ada Keynes <i>Indra Hardeen</i>	17
3 Lydia Vasilievna Lopokova <i>Indra Hardeen</i>	19
4 The Bloomsbury Group <i>Victoria Chick</i>	23
5 The India Office <i>Donald Moggridge</i>	30
6 World War I <i>Donald Moggridge</i>	33
7 Keynes and British financial policy in the inter-war period <i>Donald Moggridge</i>	40
8 World War II <i>Donald Moggridge</i>	54
9 Before and after Bretton Woods <i>M. June Flanders</i>	67
PART II INFLUENCES	
10 G.E. Moore <i>John B. Davis</i>	74
11 Bertrand Russell <i>John B. Davis</i>	78
12 Ludwig Wittgenstein <i>John B. Davis</i>	82

13	Frank P. Ramsey <i>John B. Davis</i>	87
14	Thomas Robert Malthus <i>Samuel Hollander</i>	90
15	Alfred Marshall <i>Peter Groenewegen</i>	97
16	Knut Wicksell <i>Mauro Boianovsky</i>	103
17	John Atkinson Hobson <i>John King</i>	110
18	Irving Fisher <i>Robert W. Dimand</i>	116

PART III MAJOR WORKS

19	<i>Treatise on Probability</i> <i>Rod O'Donnell</i>	123
20	<i>Indian Currency and Finance</i> <i>Rebeca Gomez Betancourt</i>	129
21	<i>The Economic Consequences of the Peace</i> <i>Robert W. Dimand</i>	134
22	<i>A Tract on Monetary Reform</i> <i>Robert W. Dimand</i>	139
23	<i>The Economic Consequences of Mr. Churchill</i> <i>Robert W. Dimand</i>	145
24	"The End of <i>Laissez-Faire</i> " <i>Sherry Davis Kasper</i>	151
25	"Am I a Liberal?" <i>Robert W. Dimand</i>	157
26	"Economic Possibilities for our Grandchildren" <i>Harald Hagemann</i>	162
27	<i>A Treatise on Money</i> <i>Ingo Barends</i>	168
28	<i>Essays in Biography</i> <i>G.C. Harcourt</i>	176
29	Lectures on "The Monetary Theory of Production" and "The General Theory of Employment" <i>Robert W. Dimand</i>	181

30	<i>The General Theory of Employment, Interest and Money</i> <i>Robert Skidelsky</i>	186
31	<i>How to Pay for the War</i> <i>Peter Spahn</i>	195
PART IV ECONOMIC ANALYSIS		
32	The quantity theory of money <i>Arash Molavi Vasséi</i>	202
33	The multiplier <i>Robert W. Dimand</i>	210
34	Say's law <i>Harald Hagemann</i>	218
35	Effective demand <i>Paul Davidson</i>	224
36	Unemployment <i>Sylvie Rivot</i>	227
37	Wages and employment <i>Harald Hagemann</i>	233
38	Consumption and saving <i>Volker Caspari</i>	242
39	Investment, expectations and the marginal efficiency of capital <i>Jan Kregel</i>	246
40	Liquidity preference <i>Victoria Chick</i>	249
41	Risk and uncertainty <i>Sheila Dow</i>	255
42	IS–LM <i>Warren Young</i>	262
43	The finance motive <i>Jan Kregel</i>	268
44	The Keynes–Sraffa–Hayek controversy <i>Heinz D. Kurz</i>	275
45	Econometrics: the Keynes–Tinbergen controversy <i>Marcel Boumans</i>	283
46	Trade cycle <i>Daniele Besomi</i>	290

- 47 Mercantilism 296  
*Lars Magnusson*
- 48 Imperfect competition 302  
*Rodolphe Dos Santos Ferreira*

## PART V CRITICS AND CONTEMPORARIES

- 49 Arthur Cecil Pigou 309  
*Nahid Aslanbeigui and Guy Oakes*
- 50 Dennis Holme Robertson 317  
*Charles Goodhart and Mauro Boianovsky*
- 51 Joseph Alois Schumpeter 324  
*Harald Hagemann*
- 52 Lionel Robbins 334  
*Susan Howson*
- 53 Ralph George Hawtrey 338  
*David Glasner*
- 54 Friedrich August Hayek 348  
*Hansjörg Klausinger*
- 55 Bertil Ohlin 355  
*Hans-Michael Trautwein*
- 56 William H. Beveridge 362  
*Robert W. Dimand*
- 57 Michał Kalecki 369  
*Malcolm Sawyer*

## PART VI ASSOCIATES

- 58 Piero Sraffa 376  
*Heinz D. Kurz*
- 59 Roy Forbes Harrod 388  
*Daniele Besomi*
- 60 Richard Ferdinand Kahn 393  
*Maria Cristina Marcuzzo*
- 61 Joan Violet Robinson 397  
*Prue Kerr*
- 62 James Edward Meade 408  
*Susan Howson*

63	Colin Clark <i>Alex Millmow</i>	413
64	Richard Stone <i>Ron P. Smith</i>	419
65	Loric Tarshis <i>Robert W. Dimand</i>	424
66	David Gawen Champernowne <i>Mauro Boianovsky</i>	429
PART VII LEGACY AND IMPACT		
67	John Richard Hicks <i>Omar F. Hamouda</i>	435
68	G.L.S. Shackle <i>Bruce Littleboy</i>	445
69	Alvin Harvey Hansen <i>Roger E. Backhouse</i>	451
70	Mabel Timlin <i>Robert W. Dimand</i>	456
71	Paul Anthony Samuelson <i>Roger E. Backhouse</i>	462
72	Lawrence R. Klein <i>Robert W. Dimand</i>	468
73	Franco Modigliani <i>Lall Ramrattan and Michael Szenberg</i>	474
74	Robert M. Solow <i>Michaël Assous</i>	483
75	James Tobin <i>Robert W. Dimand</i>	488
76	Nicholas Kaldor <i>A.P. Thirlwall</i>	494
77	Milton Friedman <i>Sylvie Rivot</i>	500
78	Harry Gordon Johnson <i>Donald Moggridge</i>	506
79	Don Patinkin <i>Goulven Rubin</i>	509

80	Robert W. Clower <i>Peter Howitt</i>	515
81	Axel Leijonhufvud <i>Hans-Michael Trautwein</i>	521
82	Hyman Minsky <i>L. Randall Wray</i>	529
83	Sidney Weintraub <i>Paul Davidson</i>	538
84	Post-Keynesian economics <i>Eckhard Hein and Marc Lavoie</i>	540
85	New Keynesian macroeconomics <i>Peter Spahn</i>	547
86	The Phillips curve <i>James Forder</i>	554
87	The rise, fall, and return of the master <i>Peter Clarke</i>	561
PART VIII KEYNESIANISM IN VARIOUS COUNTRIES		
88	Keynesianism in the United Kingdom <i>Geoff Tily</i>	567
89	Keynesianism in the United States <i>Mathew Forstater</i>	580
90	Keynesianism in Canada <i>Robert W. Dimand</i>	588
91	Keynesianism in Germany <i>Harald Hagemann</i>	595
92	Keynesianism in France <i>Goulven Rubin</i>	603
93	Keynesianism in Italy <i>Piero Bini</i>	610
94	Keynesianism in Japan <i>Masazumi Wakatabe</i>	618
95	Keynesianism in Australia <i>J.W. Nevile and Peter Kriesler</i>	626