

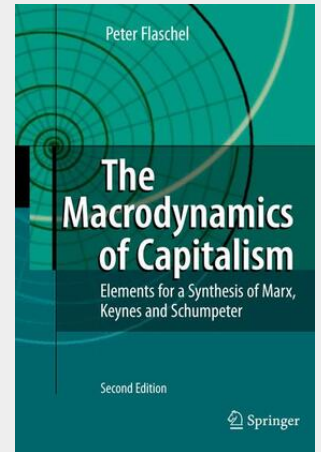
Flaschel

## The Macrodynamics of Capitalism

Elements for a Synthesis of Marx, Keynes and Schumpeter

This book provides an introduction to advanced macrodynamics, viewed as a disequilibrium theory of fluctuating growth. It builds on an earlier attempt to reformulate the foundations of macroeconomics from the perspective of real markets disequilibrium and the conflict over income distribution between capital and labor. It does so, not because it wants to support the view that this class conflict is inevitable, but with the perspective that an understanding of this conflict may help to formulate socio-economic principles and policies that can help to overcome class conflict at least in its cruder forms or that can even lead to rationally understandable procedures and rules that turn this conflict into a consensus-driven interaction between capitalists or their representatives and the employable workforce. The book starts from established theories of temporary equilibrium positions, the forces of real growth, and the conflict over income distribution, represented by basic modeling approaches, which it considers in detail in its Part I in order to prepare the ground for their integration in Part II of the book. In this way we inspect what types of models of disequilibrium, income distribution, and real growth we have at our disposal, as models that have proved to be of real interest and sound from a rigorous modeling perspective.

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