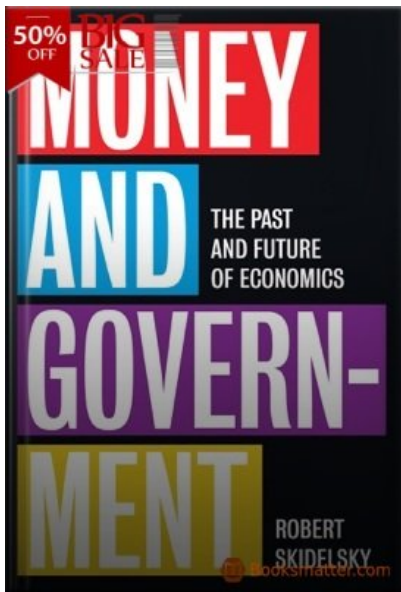


Money and Government

MONEY AND GOVERNMENT EBOOK AUTHOR BY ROBERT SKIDELSKY



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Summary

A critical examination of economics' past and future, and how it needs to change, by one of the most eminent political economists of our time

The dominant view in economics is that money and government should play only minor roles in economic life. Economic outcomes, it is claimed, are best left to the "invisible hand" of the market. Yet these claims remain staunchly unsettled. The view taken in this important new book is that the omnipresence of uncertainty makes money and government essential features of any market economy.

Since Adam Smith, classical economics has espoused non-intervention in markets. The Great Depression brought Keynesian economics to the fore; but stagflation in the 1970s brought a return to small-state orthodoxy. The 2008 global financial crash should have brought a reevaluation of that stance; instead the response has been punishing austerity and anemic recovery. This book aims to reintroduce Keynes's central insights to a new generation of economists, and embolden them to return money and government to the starring roles in the economic drama that they deserve.

Lord Skidelsky is Emeritus Professor of Political Economy at the University of Warwick. His three volume biography of the economist John Maynard Keynes (1983, 1992, 2000) received numerous prizes, including the Lionel Gelber Prize for International Relations and the Council on Foreign Relations Prize for International Relations. He is the author of *The World After Communism* (1995) (American edition called *The Road from Serfdom*). He was made a life peer in 1991, and was elected Fellow of the British Academy in 1994. He is chairman of the Governors of Brighton College

Robert Skidelsky was born on 25 April 1939 in Harbin, Manchuria. His parents were British subjects, but of Russian ancestry. His father worked for the family firm, L. S. Skidelsky, which leased the Mulin coalmine from the Chinese government. When war broke out between Britain and Japan in December 1941, he and his parents were interned first in Manchuria then Japan, but released in exchange for Japanese internees in England.

From 1953 to 1958, he was a boarder at Brighton College (of which he is now chairman of the board of governors). He went on to read history at Jesus College, Oxford, and from 1961 to 1969, he was successively research student, senior student, and research fellow at Nuffield College, Oxford. In 1967, he published his first book, *Politicians and the Slump, Labour Government of 1929-31*, based on his D.Phil dissertation. The book explores the ways in which British politicians handled the Great Depression.

Robert Skidelsky During a two year research fellowship at the British Academy, he began work in his biography of Sir Oswald Mosley (published in 1975) and published *English Progressive Schools* (1969). In 1970, he became an Associate Professor at the School of Advanced International Studies, John Hopkins University. But the controversy surrounding the publication of his biography of Sir Oswald Mosley - in which he was felt to have let Mosley off too lightly - led John Hopkins University to refuse him tenure. Oxford University also proved unwilling to give him a permanent post.



In 1978, he was appointed Professor of International Studies at the University of Warwick, where he has since remained, though joining the Economics Department as Professor Political Economy in 1990. He is currently Andrew D. White Professor-at-Large at Cornell University.

The first volume of his biography of John Maynard Keynes, *Hopes Betrayed, 1883-1920*, was published in 1983. The second volume, *The Economist as Saviour, 1920-1937* (1992) won the Wolfson Prize for History. The third volume, *Fighting for Britain, 1937-1946* (2000) won the Duff Cooper Prize, the James Tait Black Memorial Prize for Biography, the Lionel Gelber Prize for International Relations and the Arthur Ross Council on Foreign Relations Prize for International Relations.

Since 2003, he has been a non-executive director of the mutual fund manager, Janus Capital and Rusnano Capital; from 2008-10 he sat on the board of Sistema JSC. He is a director of the Moscow School of Political Studies and was the founder and executive secretary of the UK/Russia Round Table. Since 2002, he has been chairman of the Centre for Global Studies. In 2010, he joined the Advisory Board of the Institute of New Economic Thinking.

He writes a monthly column for Project Syndicate, "Against the Current", which is syndicated in newspapers all over the world. His account of the current economic crisis, *Keynes: The Return of the Master*, was published by Penguin Allen Lane in September 2009. A short history of twentieth-century Britain was published by Random House in the volume *A World by Itself: A History of the British Isles* edited by Jonathan Clark in January 2010. He is now in the process of writing *How Much is Enough? The Economics of the Good Life* jointly with his son Edward Skidelsky.

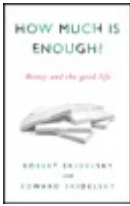
About
Author

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Others book from Robert Skidelsky

[HOW MUCH IS ENOUGH?](#)



A provocative and timely call for a moral approach to economics, drawing on philosophers, political theorists, writers, and economists from Aristotle to Marx to Keynes.

What constitutes the good life? What is the true value of money? Why do we work such long hours merely to acquire greater wealth? These are some of the questions that many asked themselves when the financial system crashed in 2008. This book tackles such questions head-on.

The authors ...

[THE ESSENTIAL KEYNES](#)



The essential writings of the 20th century's most influential economist, collected in one volume

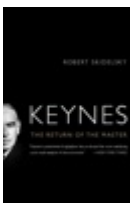
Today, John Maynard Keynes is best remembered for his pioneering development of macroeconomics, and for his advocacy of active fiscal and monetary government policy. This uniquely comprehensive selection of his work, edited by Keynes's award-winning biographer Robert Skidelsky, aims to make his work more accessible to both students of economics and the general reader...

[KEYNES: A VERY SHORT INTRODUCTION](#)



John Maynard Keynes was one of the most influential economists of the twentieth century. His ideas have had a central influence on many of areas of economics used today, both in theory and practice. In this Very Short Introduction Lord Robert Skidelsky looks at Keynes's life, his philosophy, his theories, and the legacy he left behind...

[KEYNES](#)



In the debris of the financial crash of 2008, the principles of John Maynard Keynes—that economic storms are a normal part of the market system, that governments need to step in and use fiscal ammunition to prevent these storms from becoming depressions, and that societies that value the pursuit of money should reprioritize—are more pertinent and applicable than ever. In *Keynes: The Return of the Master*, Robert Skidelsky brilliantly synthesizes Keynes career and life, and offers ...

[QUANTO □ SUFFICIENTE?](#)



«Um livro muito bem escrito e argumentado.» João César das Neves. Em 1930, John Maynard Keynes previu que, no espaço de um século, o rendimento per capita aumentaria de forma constante, as necessidades básicas das pessoas seriam satisfeitas e ninguém teria de trabalhar mais de 15 horas por semana - claramente estava errado. Robert Skidelsky e Edward Skidelsky explicam porque Keynes se enganou. Depois, partindo da premissa de que a economia é uma ciência moral, analisam o conceito de ...

[QUANTO □ ABBASTANZA?](#)



Che cosa intendiamo per "vita buona"? Quali e quanti beni devono esserci garantiti per poterla vivere? Queste domande nascono dalla generale incertezza sul futuro e dalla quotidiana difficoltà nel soddisfare bisogni in continua espansione, in un'epoca in cui il capitalismo economico-finanziario inizia a mostrare tutte le sue contraddizioni: da un lato il culto del profitto e della ricchezza come valori universali, dall'altro la creazione, all'interno delle stesse società ...

Summary Money and Government Book

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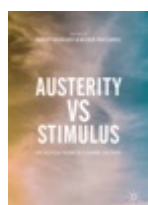
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WHO RUNS THE ECONOMY?



Since the financial crisis of 2008 and the following Great Recession, there has been surprisingly little change in the systems of ideas, institutions and policies which preceded the crash and helped bring it about. 'Mainstream' economics carries on much as it did before. Despite much discussion of what went wrong, very little has substantially changed. Perhaps the answer has something to do with power; a subject on which economics is unusually quiet. Whilst economics may be able to discuss ...

AUSTERITY VS STIMULUS



This timely book debates the economic and political logic of the austerity policies that have been implemented in the UK and in the Eurozone since 2010 and asks whether there is any alternative for these countries in the years ahead. The work reconsiders the austerity versus stimulus debate through the voices of those who proposed the successful idea of expansionary austerity and those who opposed it. The editors have brought together a collection of articles written by some of the most notable ...

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