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Post-Keynesian economics: towards coherence

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Abstract

This paper provides a comprehensive survey of post-Keynesian economics. It argues that post-Keynesian economics has passed through the important initial stage of mounting a concerted critique of mainstream economics. The focus, however, is on the stage reflected in current post-Keynesian research which, the paper argues, is concerned with elaborating a distinctive coherent approach that takes precedence over critique. Several traditions upon which post-Keynesian economics relies are identified. Institutionalism is proposed as an additional contributing tradition, a novel aspect of the paper. It is recognised, however, that more research is necessary to complete the post-Keynesian approach.

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