



Macroeconomic Methodology: A Post-Keynesian Perspective

Jesper Jespersen

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Jesper Jespersen presents a treatise on the importance of the choice of methodology within macroeconomics. Given that no scientifically based macroeconomic policy recommendation should be established without an evaluation of the methods employed, this book gives a clear exposition of how proper macroeconomic analysis should be undertaken. Furthermore, it is convincingly argued that one of the lasting contributions of John Maynard Keynes was his emphasis on methodology; that macroeconomic consequence of uncertainty could not be analysed within the established general equilibrium framework. It is due to post-Keynesian economics supported by critical realism that the understanding of Keynes' methodology has been resurrected, which has eventually resulted in renewed debate on realistic macroeconomic policies to restore full employment without inflation. "Macroeconomic Methodology" is an inquiry into the question of how to conduct a proper scientific analysis of uncertainty within macroeconomics. It will be of great interest to scholars of the philosophy of social sciences and methodology, as well as post-Keynesian and heterodox economists.

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