ECO 4114

POST-KEYNESIAN THEORY: MONEY AND EFFECTIVE DEMAND

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Tuesdays 11:30-13:00/Fridays 13:00-14:30
TBT 315

Course Syllabus

A. Course Objective

The purpose of this course is to provide the student with the broad outline of what is commonly described as Post-Keynesian economics. We shall begin with an analysis of why Post-Keynesians reject neoclassical theory and then proceed with a study of the methodological pluralism of the Post-Keynesian approach. Once these fundamental questions have been dealt with, we shall follow the usual procedure of presenting the characteristic features of Post-Keynesian micro- and macro-economic analyses.

B. Course Outline and Reading List

With few exceptions, the course is structured along the lines set out in the required textbook:


There is, however, a good number of supplementary textbooks that students may find helpful. Among these, we have:


In addition to these textbooks, supplementary readings have been included for students wishing to deepen their understanding of the subject matter.

1. **The Post-Keynesian Critique of Traditional Theory**
   - M. Lavoie, Chapter 1.

2. **The Post-Keynesian Method: An Overview**
   - M. Lavoie, Chapter 1.

3. **Post-Keynesian Microeconomics: Rational Choice and Consumer Behaviour**
   - M. Lavoie, Chapter 2.

4. **Post-Keynesian Microeconomics: The Theory of the Firm**
   - M. Lavoie, Chapter 3.

5. **Post-Keynesian Macroeconomics: Money and Credit**
   - M. Lavoie, Chapter 4.
6. Post-Keynesian Macroeconomics: Effective Demand and Employment Determination

** M. Lavoie, Chapter 5.


7. Post-Keynesian Macroeconomics: Investment and Growth

** M. Lavoie, Chapter 6.


8. Post-Keynesian Macroeconomics: The Inflationary Process

** M. Lavoie, Chapter 7.


10. **Post-Keynesian Economic Policy Alternatives**


** = Required readings  
* = Highly recommended readings.

C. Student Evaluation

The student's final grade for ECO 4114 will be calculated on the basis of three components:

(i) a mid-term exam 25%  
(ii) a final exam 40%  
and, (iii) a term paper 35%

These weights are subject to student approval at the beginning of semester. The term paper should not exceed 20 type-written pages and the topic must be approved by the professor by no later than the end of February 1998.