

JUSTIN YIFU LIN

Against the Consensus

Reflections on the
Great Recession

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Against The Consensus Reflections On The Great Recession

Justin Yifu Lin



Against The Consensus Reflections On The Great Recession:

Against the Consensus Justin Yifu Lin, 2013 **The Euro, The Dollar and the Global Financial Crisis** Miguel Otero-Iglesias, 2014-09-19 This book analyses how financial elites in key dollar holding emerging markets perceive the contest between the euro and the dollar for global currency status It also assesses how far the Eurozone has gone in challenging US hegemony in monetary affairs through the prism of these elites Drawing on Chartalist and Constructivist theories of money the author provides a systematic approach to studying global currency dynamics and presents extensive original empirical data on financial elites in China Saudi Arabia the UAE and Brazil The author demonstrates amongst other things how the gradual ascendance of a structurally flawed currency like the euro has highlighted the weaknesses of the dollar and how the euro has demonstrated that sovereignty sharing in monetary affairs is possible and that the international monetary system can be a multicurrency and multilateral system In this highly innovative and important book Otero Iglesias shows the importance of studying financial elites in Brazil China and the GCC countries in order to understand the full impact material and ideational of the euro in the transformation of the IMS It will be vital reading for students and scholars of International Political Economy International Economics International Finance Economic History Economic Sociology International Relations Comparative Political Economy and Comparative Politics **Crisis and the Failure of Economic Theory** Giancarlo Bertocco, 2017-03-31 Economists have rightly been criticized for not having foreseen the crisis that exploded in 2007 2008 As Giancarlo Bertocco eloquently argues responsibility does indeed rest heavily on their shoulders By developing a theory which excluded the possibility that a catastrophic crisis could ever happen the economics profession has justified decisions and behaviours that caused the Great Recession This book presents an alternative theoretical approach built on the lessons of Marx Keynes Schumpeter Kalecki Kaldor and Minsky which highlights the structural instability of a capitalist economy and the endogenous nature of the current crisis The Oxford Handbook of Industrial Hubs and Economic Development Arkebe Oqubay, Justin Yifu Lin, 2020 This Handbook illustrates the diverse and complex nature of industrial hubs and shows how industrial hubs promote industrialization economic structural transformation and economic catch up The Quality of Growth and Poverty Reduction in China Xiaolin Wang, Limin Wang, Yan Wang, 2014-05-14 The rapid growth over the past three decades has been instrumental in lifting over 600 million people in China out of poverty and people want to know why and how it happened International evidence has made it clear that a global economy based on current patterns of consumption and production is simply not sustainable Policymakers have repeatedly been advised that economic growth poverty reduction equity and environment and resource sustainability must be integrated into national development strategies What about China The principle limitation of existing China focused economic studies lies in its imbalances from the perspective of analysis and the impact of growth on poverty and inequality A limited number of studies are devoted to structural transformation and China's structural imbalances social disparities and the impact of science and

technology on growth and productivity This book addresses the alarming environmental consequences of China's growth patterns within an overall quality growth framework It contributes to the economic growth and development literature and current policy discourse on China by expanding the policy analysis to include several important new areas using the most recent data available This includes analyzing the macroeconomic factors that underlie the need for China to advance its economic transformation examining how social inequalities including health education and gender have evolved and presenting the scale of environmental problems associated with China's growth miracle This report represents the first attempt to integrate the issue of environmental sustainability and climate change into the quality growth context providing readers with a comprehensive account of China's success and challenges in its three decades of rapid economic growth

The Oxford Handbook of Structural Transformation Célestin Monga, Justin Yifu Lin, 2019 This Oxford Handbook provides a critical assessment of the history patterns and strategies of economic transformation It deals with major themes including policy issues illuminating country experiences and important debates on the respective roles of the market and the state

European Economics and Politics in the Midst of the Crisis Panagiotis E. Petrakis, Pantelis C. Kostis, Dionysis G. Valsamis, 2014-01-04 This book presents an overview of the economics and politics implemented in the European Union and especially the Eurozone during the crisis of 2008-2012 Although it focuses on these four years the analysis starts from the establishment of the European Union and covers the period up to the outbreak of the Cypriot banking crisis in mid 2013 The long term creation of structural changes in European economics and politics is associated with a growth lag within the global economic environment dynamics The economic and political consequences of the crisis and the development of new institutions will shape the future growth dynamics towards a Fragmented European Federation

Political Economy of New Pragmatism Grzegorz W. Kolodko, 2022-09-17 This book provides answers to fundamental questions of sustainable development and international cooperation in light of irreversible globalization Based on comprehensive research and a wealth of experience from his own political activities the author offers an insightful analysis of the globalized economy and its political cultural and ecological context Presenting an objective assessment the author diagnoses the state of affairs and formulates recipes to overcome present day challenges such as income inequalities climate change demographic imbalance and the new Cold War which overlap with the black trinity populism nationalism and authoritarianism Grzegorz Kolodko is one of the most acute observers of the international economy based on long experience both as a practitioner and as an academic His writings are always an important starting point for debate and discussion about the political economy of globalization Francis Fukuyama Stanford University author of *The End of History* Grzegorz Kolodko unites deep policy experience a vast breadth of observation and a solid grip on real world economics in his case for a new pragmatism For all involved in the causes of peace justice shared prosperity and public purpose he is a leader and an ally James K Galbraith The University of Texas at Austin Dr Kolodko delivers comprehensive and inspiring economic analysis drawing on his rich

historical political leadership His probing and insightful assessment of globalization in today s and tomorrow s world is a must read Rev Jesse L Jackson President of Rainbow Coalition and International Civil Rights Activist The Oxford Handbook of Africa and Economics: Context and concepts Célestin Monga,Justin Yifu Lin,2015 For a long time economic research on Africa was not seen as a profitable venture intellectually or professionally few researchers in top ranked institutions around the world chose to become experts in the field This was understandable the reputation of Africa centered economic research was not enhanced by the well known limitations of economic data across the continent Moreover development economics itself was not always fashionable and the broader discipline of economics has had its ups and downs and has been undergoing a major identity crisis because it failed to predict the Great Recession Times have changed many leading researchers including a few Nobel laureates have taken the subject of Africa and economics seriously enough to devote their expertise and creativity to it They have been amply rewarded the richness complexities and subtleties of African societies civilizations rationalities and ways of living have helped renew the humanities and the social sciences and economics in particular to the point that the continent has become the next major intellectual frontier to researchers from around the world In collecting some of the most authoritative statements about the science of economics and its concepts in the African context this lhandbook the first of two volumes opens up the diverse acuity of commentary on exciting topics and in the process challenges and stimulates the quest for knowledge Wide ranging in its scope themes language and approaches this volume explores examines and assesses economic thinking on Africa and Africa s contribution to the discipline The editors bring a set of powerful resources to this endeavor most notably a team of internationally renowned economists whose diverse viewpoints are complemented by the perspectives of philosophers political scientists and anthropologists

Demystifying the World Economic Development Justin Yifu Lin,Caihui Fu,2024-10-22 Taking the new structural economics as the theoretical tools this book obtains the maximum understanding of the history development current situation and trend of the change of world economic structure as well as China s role in its development and its underlying laws and policies analyzes the polarization between the rich and poor for countries worldwide and provides a way for them to achieve common prosperity The world is going through a new round of major transformation Profound adjustment has been made in international economy science culture security and politics and the international development environment is undergoing profound changes In this context this book profoundly and systematically explains the underlying economic transition logic of world development and the general trend of China s relationship with the world and presents the entire process of world economic development Readers who pay close attention to the development of the world economy China s economic development and China s role in the world economy will find this book very fascinating **Understanding Financial Crises** Ensar Yilmaz,2020-07-30 Incorporating a broad range of economic approaches Understanding Financial Crises explores the merits of various arguments and theories which have been used to explain the causes of financial crises The

book explores eight of these different explanations underconsumption debt accumulation financialization income inequality financial fragility tendency of rate of profit to fall human behavior and global imbalances The introduction provides a brief overview of each argument along with a comparison of their relative merits Each chapter then introduces one of the arguments explores a historical case and focuses on the insights that can be gleaned into the global crisis in 2007 2008 The book draws on insights from various schools of thought including post Keynesian economics Marxist economics behavioral economics neoclassical economics and more to provide a pluralist overview of the causes of economic crises in general and the Great Recession in particular This book marks a significant contribution to the literature on economic and financial crises political economy and heterodox economics It is well suited to academicians practitioners and financial analysts working within the relevant fields Emerging Economies During and After the Great Recession Philip Arestis,M.

Sawyer,2016-04-08 The International Papers in Political Economy IPPE series explores the latest developments in political economy This twelfth volume presents a collection of eight papers analysing the emergence and economic problems of the emerging economies during and after the international financial crisis of 2007 8 and the subsequent Great Recession The contributions range from an analysis of the international financial crisis of 2007 8 in general terms to an analysis of the same but concentrating on the emerging economies before turning to groups of economies Arab African and Eastern European countries and two relevant but individual countries namely China and Turkey This book offers students scholars researchers and policy makers detailed analysis and informed commentary on the origins of the international financial crisis of 2007 8 and the great recession by focusing on its effect on emerging countries **Globalization and Capitalist Geopolitics**

Daniel Woodley,2017-11-27 Globalization and Capitalist Geopolitics is concerned with the nature of corporate power against the backdrop of the decline of the West and the struggle by non western states to challenge and overcome domination of the rest of the world by the West This book argues that although the US continues to preside over a quasi imperial system of power based on global military preponderance and financial statecraft and remains reluctant to recognize the realities global economic convergence the age of imperial state hegemony is giving way to a new international order characterized by capitalist sovereignty and competition between regional and transnational concentrations of economic power This title seeks to interrogate the structure of world order by examining leading approaches to globalization and political economy in international relations and international political economy Breaking with the classical school Woodley argues that geopolitics should be understood as a transnational strategic practice employed by powerful state actors which mirrors predatory corporate rivalry for control over global resources and markets reproducing the structural conditions for corporate power through the transnational state form of capital In a period of increasing geopolitical insecurity and economic instability this title provides an authoritative yet accessible commentary on debates on capitalism and globalization in the wake of the financial crisis It is valuable resource for students and scholars seeking to develop a deeper understanding of the historical

determinants of the changing dynamics of neoliberal capitalism and their implications for world order China's Transition to a New Phase of Development Ligang Song, Yixiao Zhou, 2022-11-22 The Chinese economy is currently undergoing fundamental changes In this context the 2022 China Update examines the key characteristics of China's transition towards a new phase of economic growth and development This year's update book covers a range of diverse topics that reflect the complex and changing nature of the economy It explores critical questions Why does China need a new development paradigm and what is the best way to achieve it What are China's choices when faced with the restructuring of global industrial value chains What key roles will domestic consumption play in the next phase of China's development What does the digital transformation mean for the Chinese economy What has been the domestic impact of the Covid 19 pandemic on income inequality and labour market outcomes What pathways exist for China in its transition towards carbon neutrality How does China's emissions trading market compare with that of Europe How will China's carbon neutrality strategy affect the Australian economy What are the political factors influencing bilateral trade flows between China and its trading partners And what is at stake for China US relations **The Oxford Handbook of Africa and Economics** Célestin Monga, Justin Yifu Lin, 2015 A popular myth about the travails of Africa holds that the continent's long history of poor economic performance reflects the inability of its leaders and policymakers to fulfill the long list of preconditions to be met before sustained growth can be achieved These conditions are said to vary from the necessary quantity and quality of physical and human capital to the appropriate institutions and business environments While intellectually charming and often elegantly formulated that conventional wisdom is actually contradicted by historical evidence and common sense It also suggests a form of intellectual mimicry that posits a unique path to prosperity for all countries regardless of their level of development and economic structure In fact the argument underlining that reasoning is tautological and the policy prescriptions derived from it are fatally teleological low income countries are by definition those where such ingredients are missing None of today's high income countries started its growth process with the required and complete list of growth ingredients Unless one truly believes that the continent of Africa and most developing countries are ruled predominantly if not exclusively by plutocrats with a high propensity for sadomasochism the conventional view must be re-examined debated and questioned This volume the second of the *Oxford Handbook of Africa and Economics* reassesses the economic policies and practices observed across the continent since independence It offers a collection of analyses by some of the leading economists and development thinkers of our time and reflects a wide range of perspectives and viewpoints Africa's emergence as a potential economic powerhouse in the years and decades ahead amply justifies the scope and ambition of the book *The European Union and Supranational Political Economy* Riccardo Fiorentini, Guido Montani, 2014-12-05 The financial crisis originated in 2008 in the United States had a dramatic impact on the world economy The European Union was immediately involved but its reaction to the crisis was clearly inadequate The misgovernment of the European economy not only put at risk the European Monetary

Union but it also caused further hindrances to the recovery of the global economy The global financial turmoil shook deep rooted beliefs The doctrine of international neo liberalism is more and more criticized Nevertheless the critics of neo liberalism focus their attention on the relationship between the state and the market as if the nation states with their international organisations have enough power for an effective global governance of the world economy The model of European supranational integration though seriously imperfect can suggest some new way out from the crisis even at the world level based on a new relationship between the supranational government of the Union and the market In this book several academic disciplines are involved international economics international political economy international law international relations political theory and democratic theory Adopting such a multidisciplinary theoretical perspective the volume tries to answer the following question Is a more supranational Europe able to provide a better government of the EMU Does this reform involve more European democracy

China's Innovation Challenge Arie Y. Lewin, Martin Kenney, Johann Peter Murmann, 2016-04-14 This book argues that China must become an innovation based economy to avoid the middle income traps and examines both the opportunities and challenges in meeting this goal

Diverse Development Paths and Structural Transformation in the Escape from Poverty Martin Andersson, Tobias Axelsson, 2016 The book discusses different possibilities for and obstacles to economic development in lower income countries in Asia Latin America and Sub Saharan Africa It asks what lessons can be learned from previous success cases and assesses whether the growth of developing countries over the last decades can be sustained It pays attention to actual processes of development over the long term to shed light on prospects for global development today

Financial Liberalisation Philip Arestis, Malcolm Sawyer, 2016-11-26 This book is the thirteenth volume in the International Papers in Political Economy IPPE series which explores the latest developments in political economy A collection of eight papers the book concentrates on the deregulation of domestic financial markets and discusses financial liberalisation in terms of its past performance current progress and future developments The chapters have been written by expert contributors in the field and focus on topics such as past records of financial liberalisation future policies of regulation and current account imbalances Other papers examine capital account regulations in developing and emerging countries and capital controls in the Eurozone after the 2007 financial crisis This collection of papers invites readers to consider the impact of financial liberalisation both during and after the global economic crisis Scholars and students with an interest in political economy financialisation and economic performance will find this collection stimulating and informative

Elgar Encyclopedia of Financial Crises Sara Hsu, 2023-12-11 Beginning with the 2008 global crisis in the United States and particularly after the COVID 19 pandemic shook economies around the world academics practitioners and other experts have become increasingly sensitised to the potential for financial and economic fragility to result in a systemic breakdown Presenting a synopsis of lessons learnt from financial crises arising out of the 19th 20th and 21st centuries each entry examines a unique past issue to help to develop future outcomes operating as

a touchstone for further research

Against The Consensus Reflections On The Great Recession Book Review: Unveiling the Magic of Language

In a digital era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Against The Consensus Reflections On The Great Recession**," published by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound impact on our existence. Throughout this critique, we shall delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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