



Seven Schools of Macroeconomic Thought: The Arne Ryde Memorial Lectures

By Edmund S. Phelps

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In each of his seven chapters, the author reviews one school of economic thought. These are: the Keynesian school of macroeconomics; the monetarist school; the New Classical school; the New-Keynesian school; supply side macroeconomics, and 'non-monetary' models of macroeconomics - the real business cycle theory and the 'structuralist school' which views changes in unemployment as the outcome of shifts in the structural characteristics of the economy.

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Journal of Institutional and Theoretical Economics

About the Author

Edmund S. Phelps is a Professor of Political Economy at Columbia University.

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