



cloth • \$60.00
ISBN 9780674986428
416 pages • 85 illus., 34 tables

Growth and Distribution

Second Edition

**Duncan K. Foley, Thomas R. Michl, and
Daniele Tavani**

“The first edition of Growth and Distribution was wonderful—I refer back to it time and again. The second edition is even better, extending the analysis to demand-driven growth, wealth accumulation, and climate change. This is a book about growth theory that every serious economist of either mainstream or heterodox persuasion must read and master.”

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Authors Duncan Foley, Thomas Michl, and Daniele Tavani present Classical and Keynesian approaches to growth theory, in parallel with Neoclassical ones, and introduce students to advanced tools of intertemporal economic analysis through carefully developed treatments of land- and resource-limited growth. They cover corporate finance, the impact of government debt and social security systems, theories of endogenous technical change, and the implications of climate change. Without excessive formal complication, the models emphasize rigorous reasoning from basic economic principles and insights, and respond to students’ interest in the history and policy dilemmas of real-world economies.

In addition to carefully worked out examples showing how to use the analytical techniques presented, *Growth and Distribution* presents many problems suitable for inclusion in problem sets and examinations. Detailed answers to these problems are available. This second edition includes fresh data throughout and new chapters on climate change, corporate capitalism, models of wealth inequality, and technical change.

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