

Eckhard Hein

**The Macroeconomics of Finance-dominated Capitalism – and its Crisis
(Edward Elgar 2012)**

Errata

Chapter 1: Introduction

p. 3, third paragraph, 7th line should be:

... Austria, Belgium, France, Germany, ...

Chapter 2: Finance-dominated capitalism and re-distribution of income

p. 8, second paragraph, 3rd line should be:

... Austria, Belgium, France, Germany, ...

p. 33, first line should be:

Conclusions

Chapter 4: Finance-dominated capitalism and long-run productivity growth

p. 78: Figure 4.2c should be:

c) Contractive overall regime

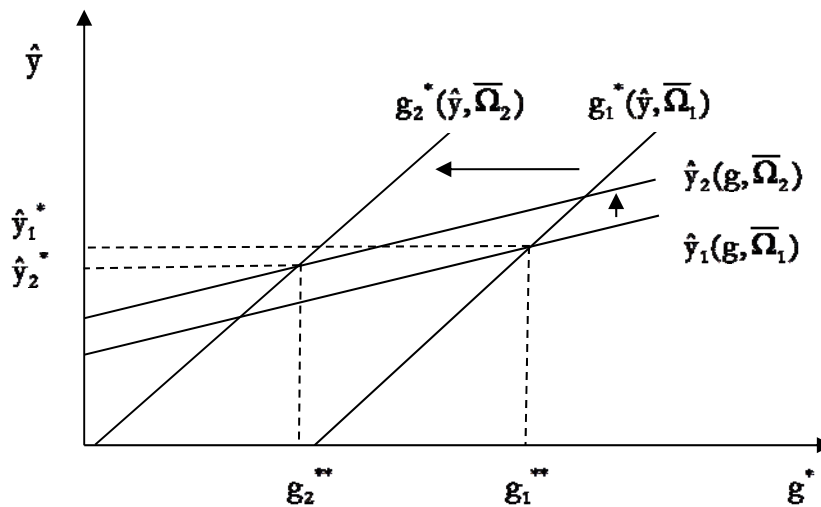


Figure 4.2 (continued)

Chapter 5: Finance-dominated capitalism, consumption, household debt and instability

p. 107, third paragraph, 6th – 12th line, should be:

The effects of changes in animal spirits, the rentiers' propensity to save, and the rate of interest on the medium- run equilibrium profit rate are unique – through the effects on the rate of capacity utilization. The same is true for the effects of a change in the profit share. The profit share has a direct positive effect on the profit rate and an indirect negative effect through the rate of capacity utilization. The overall effect, however, will be dominated by the negative effect through capacity utilization, as can be seen in Appendix 5B.

p. 113, equation (5B.1b) should be:

$$\frac{\partial r^*}{\partial h} = \frac{-\beta \frac{u^*}{v}}{(1-\delta)_{s_R} \frac{h}{v} - \beta} < 0, \quad (5B.1b)$$

p. 114, equation (5B.2b) should be:

$$\frac{\partial r_1^{**}}{\partial h} = \frac{-\beta \frac{u_1^{**}}{v}}{(1-\delta)_{s_R} \frac{h}{v} - \beta} < 0, \quad (5B.2b)$$

Chapter 7: The European financial and economic crisis: alternative solutions from a Post-Keynesian perspective

p. 170, first paragraph, 3rd line, should be:

Nominal wage growth should

p. 170, second paragraph, 4th line, should be:

... nominal wage growth below ...

p. 175, second paragraph, 2nd line, should be:

... X is exports, and M is imports ...

p. 177, equation (8B5) should be:

$$\frac{L_d}{Y_d} \text{ and } \frac{A_f}{Y_f} \text{ constant, if } \hat{L}_d = \hat{Y}_d = \hat{A}_f = \hat{Y}_f. \quad (8B5)$$