

Lavoie's early writings on endogenous credit-money; the influence of Nicholas Kaldor's monetary theory, Jacques Le Bourva's theory of endogenous credit-money, and Alfred Eichner's monetary economics on Lavoie's work; the horizontalist-verticalist debate; monetary base endogeneity and procedures of the asset-based Canadian and American monetary systems; a post-Keynesian consensus in macroeconomics; fair rates of interest; the way monetary policies were conducted by central banks after the global financial crisis; and a synthesis of the various debates and developments that occurred over the years in post-Keynesian monetary theory. Lavoie is Professor Emeritus at the University of Ottawa and at the University of Sorbonne Paris Nord. No index.

## B History of Economic Thought, Methodology, and Heterodox Approaches

### B0 GENERAL

FIORITO, LUCA; SCHEALL, SCOTT AND SUPRINYAK, CARLOS EDUARDO, eds. *Research in the History of Economic Thought and Methodology: Including a Selection of Papers Presented at the 2019 ALAHPE Conference*. Research in the History of Economic Thought and Methodology, vol. 39A. Bingley, UK: Emerald, 2021. Pp. xiii, 199. \$117.00, cloth. ISBN 978-1-80071-141-9, cloth; 978-1-80071-140-2, online; 978-1-80071-142-6, EPUB.

*JEL 2021-0501*

Seven papers, one archival correspondence, and one book review present research in the history of economic thought and methodology, highlighting research presented at the Seventh Latin American Society for the History of Economic Thought Conference, held at the Federal University of Paraná, November 20–22, 2019. Papers discuss Paul A. Samuelson's work on populist democracy, fascist capitalism, and the vicissitudes of South American economic development from 1948–97; the relationship between finance and capital and the transformation of the state in Rudolf Hilferding's thought; the creation of the Economic Commission for Latin America; the role Samuelson played in the history of growth theory from the 1940s to the 1960s; the development of Israel Kirzner's theory of entrepreneurship; an extended periodization of economic discussion in Latin America throughout its history; and Warren Nutter's time in the Nixon administration and his role in formulating US–Chile policy in the early 1970s. Archival correspondence records a discussion between Wesley Clair Mitchell and Charles Ryle Fay about Alfred Marshall, and a review considers the book *Recharting the History of Economic*

*Thought*. Fiorito is Professor at the University of Palermo. Scheall is Assistant Professor and Director of Graduate Studies in the College of Integrative Sciences and Arts at Arizona State University. Suprinyak is Associate Professor of Economics at the Federal University of Minas Gerais. No index.

### B3 HISTORY OF ECONOMIC THOUGHT: INDIVIDUALS

REISMAN, DAVID. *Plato's Economics: Republic and Control*. Cheltenham, UK: Elgar, 2021. Pp. vii, 212. \$120.00, cloth; \$40.00, e-book. ISBN 978-1-83910-332-2, cloth; 978-1-83910-333-9, e-book.

*JEL 2021-0502*

Explores Plato's interest in production, consumption, distribution, and exchange, focusing on how he situated economic activity in the broader context of the social organism. Provides an overview of Athens during Plato's lifetime. Describes how Plato's conception of a just division of labor is one appropriately in step with innate talents and biological endowments. Reviews Plato's argument that there are three instincts in the soul and three classes in society. Discusses Plato's thoughts on the well-being of the citizen and the needs of the nation. Describes the formation of specialist skills and shared values that are essential if all social groupings are to maximize their contribution to society. Asserts that skilled philosophers make use of reason and logic, intuition and imagination, and conversation and debate to find an objective truth. Highlights the unique role of appointed elite philosopher-rulers. Analyzes Plato's prediction that human societies must stumble through timocracy, oligarchy, democracy, and tyranny until they are rescued by an enlightened aristocracy. Assesses Plato's thoughts on stable economic order. Considers the social forces that might have made Plato cautiously optimistic about the transition to his new political order. Reisman is Professor Emeritus of Economics at the University of Surrey and Senior Associate with the Centre for Liberal Arts and Social Sciences at Nanyang Technological University. Index.

WILLIAMS, GREGORY P. *Contesting the Global Order: The Radical Political Economy of Perry Anderson and Immanuel Wallerstein*. SUNY series in New Political Science. Albany: State University of New York Press, 2020. Pp. x, 256. \$95.00, cloth. ISBN 978-1-4384-7965-1, cloth; 978-1-4384-7967-5, e-book.

*JEL 2021-0503*

Analyzes Immanuel Wallerstein's and Perry Anderson's scholarly efforts and institutional positions on political economy, focusing on their work on totalities as an object of study, the origins and

operations of capitalism, and the role of agency in determining behavior. Describes the ideological battles of the interwar and postwar periods that served as the historical backdrop to Wallerstein's and Anderson's formative years. Explores the Marxist influences on Wallerstein and Anderson that shaped their understandings of the world. Discusses 1968 as a major turning point for Wallerstein and Anderson, in which achieving socialism seemed tangibly possible. Covers Wallerstein's and Anderson's reinterpretations of modern capitalism. Looks at how Wallerstein and Anderson responded to the decline of the optimism of 1968 and the emergence of neoliberalism in the 1980s. Presents a comparison of Wallerstein's and Anderson's responses to the end of East European communism. Highlights similarities in Wallerstein's and Anderson's reasoning and conclusions about human agency and capitalism. Considers Wallerstein's and Anderson's relevance for the twenty-first century, and the continued relevance of radical political economy for social science. Williams is Assistant Professor of Political Science and International Affairs at the University of Northern Colorado. Bibliography; index.

#### B5 CURRENT HETERODOX APPROACHES

ARMSTRONG, PHIL, ed. *Can Heterodox Economics Make a Difference?*<sup>2</sup> *Conversations with Key Thinkers*. Cheltenham, UK: Elgar, 2020. Pp. xxix, 495. \$190.00, cloth; \$40.00, e-book. ISBN 978-1-80037-088-3, cloth; 978-1-80037-089-0, e-book.

JEL 2021-0504

Thirty-one papers present a series of in-depth interviews with leading economists and policy makers from different schools of thought, focusing on key issues related to each respondent's specialized field, as well as the importance of history and the role of mathematics in their work. Interviewees are Victoria Chick, Tim Congdon, Paul Davidson, Kevin Dowd, Roger Farmer, Charles Goodhart, Geoff Harcourt, James Juniper, Andrew Kliman, Marc Lavoie, William (Bill) Mitchell, Warren Mosler, Thomas Palley, Ricardo Reis, Malcolm Sawyer, Willi Semmler, Anwar Shaikh, Engelbert Stockhammer, Martin Watts, L. Randall Wray, David Colander, Sheila Dow, Scott Ferguson, Geoff Hodgson, Jonathan Joseph, Steve Keen, Tony Lawson, Jamie Morgan, Ioana Negru, Nick Potts, and John Smithin. Armstrong is at the University of Southampton Solent and in the Engineering Division at York College. Bibliography; index.

BARKER, DRUCILLA K.; BERGERON, SUZANNE AND FEINER, SUSAN F. *Liberating Economics: Feminist Perspectives on Families, Work, and Globalization*.

Second Edition. Ann Arbor: University of Michigan Press, [2004] 2021. Pp. xi, 226. \$75.00, cloth; \$29.95, paper. ISBN 978-0-472-07473-0, cloth; 978-0-472-05473-2, pbk.; 978-0-472-12842-6, e-book. JEL 2021-0505

Revised and expanded edition analyzes economic processes and their central structural inequalities from a gender perspective, focusing on the economic conditions that women face in areas where the consequences of the gender divisions of labor are of particular salience. Summarizes the concept of feminist economics and how it accounts for the failures and omissions of mainstream economics. Examines the history of the Western family and the economic, political, and cultural effects of the male breadwinner-female homemaker model of domestic life. Discusses caring labor and the ways that race, ethnicity, and citizenship status intersect with gender to influence the valuation of care in the paid labor market. Explores gender, work, and policy in the United States in terms of labor force participation, the wage gap, and occupational segregation. Considers the uneven impacts of globalization on people's lives. Addresses the impacts of globalization on women's labor market experiences in the Global South. Looks at the evolution of the subfield of gender and development from 1970 to the present and the challenge of tackling women's poverty and inequality in Global South contexts. Covers debt, gender, and crisis economics through the lens of the 2008 global financial crisis. Presents feminist aspirations for securing stable, fair, and sustainable economic outcomes for all. Barker is Professor of Anthropology and Women's and Gender Studies at the University of South Carolina. Bergeron is Helen Mataya Graves Collegiate Professor of Women's Studies and Social Sciences at the University of Michigan-Dearborn. Feiner is Retired Professor of Economics and of Women's and Gender Studies at the University of Southern Maine. Select bibliography; index.

ITOH, MAKOTO. *Value and Crisis: Essays on Marxian Economics in Japan*. Second Edition. New York: Monthly Review Press, [1980] 2021. Pp. 304. \$20.00, paper. ISBN 978-158367-899-2, cloth; 978-158367-898-5, pbk. JEL 2021-0506

Expanded second edition explores Japanese contributions to Marxian political economy, examining Karl Marx's basic theories of value and crisis as a frame of reference for analyzing the contemporary world over the last four decades under neoliberalism. Outlines the historical development of Marxian economics in Japan. Explains how to apply Kōzō Uno's theory to contemporary capitalism's twentieth- and twenty-first-century crises. Explores Marxian value theory and debates concerning the