

University of Athens
Department of Economics
MPhil in Economics

Second Semester Course: *Reading Keynes' General Theory*

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Course syllabus:

1. Marshallian Roots
(E.K. Prologue)
2. The Principle of Effective Demand
(G.T. Chs. 1,3,18; MAK Chs. 1,4,5,13)
3. National Accounting and User Cost
(G.T. Chs. 4,6; MAK Ch. 3)
4. Expectations
(G.T. Ch. 5; MAK Ch. 4)
5. The Propensity to Consume
(G.T. Chs. 8,9,10; MAK Chs. 6,14)
6. The Marginal Efficiency of Capital
(G.T. Ch. 11; MAK Ch. 6)
7. Long Term Expectations
(G.T. Ch. 12; MAK Ch. 6)
8. Liquidity Preference and the Rate of Interest
(G.T. Chs. 13,15; MAK Chs. 9,10,11)
9. The Essential Properties of Money
(G.T. Ch. 17; MAK Ch. 17)
10. The Forward Markets
(T.M. Ch. 29)
11. Money Wages and Prices
(G.T. Chs. 19,20,21; MAK 7,15)

12. The Trade Cycle

(G.T. Chs. 22; MAK Ch. 16)

13. Notes on Mercantilism

(G.T. Ch. 23)

14. The Social Philosophy of the *General Theory*

(G.T. Ch. 24)

Primary Readings:

Keynes, J. M. (1936[1973]) *The General Theory of Employment, Interest and Money*,
London and Basingstoke: MacMillan, Cambridge University Press (GT)

Keynes, J. M. (1930[1950]) *Treatise on Money. Vol. II The Applied Theory of Money*,
London: MacMillan (TM)

Secondary Readings:

Chick, V. (1983) *Macroeconomics after Keynes. A Reconsideration of the General Theory*, Cambridge MA: The MIT Press (MAK)

Hayes, M. G. (2006) *The Economics of Keynes. A New Guide to The General Theory*,
Cheltenham & Northampton, MA: Edward Elgar (EK)