

Between Gooden + Lowe

Gooden - very like Keynes plus Hicks

Lowe - complementary to Gooden - states that present only expansion - when pop. increase demand

Lowen

- 1 2 circuits - operative exchange
- 2 2 production processes - related as accelerator & accumulated
- 3 2 accelerators - surplus circuit
- central redistribution (change in multiplier of money)
- 4 2 expansion | surplus: "thrift & enterprise"
| basic: " ? "
- 6 2 evasions | F B F T
| Deficit gov't spending
- 5 2 aggregation | social dividend regarded as profit
| basic expansion not short
| because social dividend decreasing

- 2 types of exchange | operative
| redistributional
- 2 operative circuits | basic: accumulated
| surplus: accelerating
- 2 accelerators | surplus circuit: real
| CR : monetary
- 2 expansion | surplus
- 2 profits | basic
| thrift & enterprise
| "missing"
- 2 evasions | F B F T
| Deficit spending

- 2 defects
1 social dividend = profit
1 basic expansion not short because social dividend (thought to be profit) vanishing