

Theology, Spring 1979

B. Lonergan

Th 860 Macroeconomics and the Dialectic of History

Part I. R. Gordon, Macroeconomics, chapters 1 to 8.

January 18: Introductory

January 25: Macroeconomics and Measurement (pp. 1 - 47)

February 1: Commodity-Market Equilibrium, the Multiplier,
Spending and the Rate of Interest (pp. 49 - 92)

February 8: The IS and LM curves, Varying Effects of Fiscal
and Monetary Policy (pp. 93 - 142)

February 15: Flexible Prices and the Self-Correcting Economy
(pp. 143-170)

March 1: Allowing Prices and Output to Change Together
(pp. 171 - 200)

March 8: Determinants of Inflation and Unemployment (pp.
201 - 245)

Part II. B. Lonergan, Essay on Circulation Analysis

March 15: The Productive Process: Definition, Division,
Stages, Cycles (pp. 6 - 27)

March 22: Classes and Rates of Payment and Transfer,
Circuit Acceleration, Measuring (pp. 28 - 59)

Thursday March 29 transferred to Tuesday (same room and hour)

March 27: Cycle and Phases of productive process, Cycles
of Basic and Surplus Income, of Aggregate Price Spread
(pp. 60 - 101)

Part III. Profit Motive and Profit Criterion

April 5: For the individual firm profit is the excess of
bills receivable over bills payable. For the economy
as a whole pure surplus income is the aggregate dividend
which is large in a surplus expansion and decreasing
in a basic expansion and zero in a stationary state.

This appears to be the root of the instability
in investment and consumption (Gordon, ch. 13 and 14,
pp. 366 - 416). Do monetary and fiscal manipulation
correspond to this cause and root?

April 19 & 26: Further discussion of the foregoing and
planning of term papers.