

# The Economics Of Unemployment Routledge Revivals

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Youth and

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Employment in Sub-Saharan  
Africa  
Unemployment  
Globalization, Economic Inclusion  
and African Workers  
Labour Market Economics  
(Routledge Revivals)  
The Problem of the  
Unemployed  
Routledge Dictionary of Economics  
The Economics of Search  
The German Economy in the  
Twentieth Century

## **The Crisis of Global Youth Unemployment**

At each point in time, individuals make choices with respect to the acquisition, sale, and/or use of a variety of different goods. Such activity can be summarized by aggregate variables such as an economy's total production of various goods and services, the aggregate level of unemployment, the general level of interest rates, and the overall level of prices. The focus of this book is on developing simple theoretical models that provide insight into the reasons for fluctuations in such aggregate variables. The models included explore how shocks or 'impulses' to the economy (e.g. changes to technology, the money supply, or government policy) impact individuals' behaviour in specific markets, and the resulting implications in terms of changes in aggregate variables. This book provides the reader with an in-depth understanding of standard theoretical models: Walrasian, Keynesian and Neoclassical. Pedagogically sophisticated, it is theoretically based, rigorous and includes a host of real world case studies and exercises. Underpinned by solid microfoundations, it is written in a concise, accessible style and is an indispensable tool for all

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students who wish to gain a firm grounding in the complexities of macroeconomic theories as well as government and private sector researchers of macroeconomics.

### **The Economics of Non-Wage Labour Costs (Routledge Revivals)**

This book focuses on issues that are relevant for the Euro-Mediterranean Partnership. The depth and the extension of the current political crisis in the area have changed the perspectives of conventional Euro-Mediterranean integration policies. The book provides the grounds for new patterns of analysis and addresses policy guidelines which are able to respond to the dramatic challenges that Mediterranean regions are facing. By implementing a multidisciplinary approach, the volume uncovers the structural determinants of migrations in the area: territorial and social imbalances, climate change, unemployment, weak institutions, poor governance, lack of efficient redistributive policies. Each chapter proposes innovative and rich analyses of the socio-economic conditions of all Mediterranean countries. The prevailing evidence suggests that while the North-South imbalances still persist inside the basin, the recent world economic and financial crises have deepened social, intergenerational and gender inequalities. These inequalities cross all territories both nationally and internationally and affect the living conditions of large segments of population in Southern and Eastern Mediterranean countries. To bridge these gaps it is necessary to strengthen

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territorial cohesion, reduce income differentials, and improve the access of marginal areas to basic infrastructure. These long term goals can be achieved through an inclusive development model for which young people and women can enjoy the same opportunities of education and work. Offering innovative and practical guidelines for future programs and policies, this book is essential reading for policy makers, researchers at policy think tanks as well as academics and post graduate students of Mediterranean studies and Economic Policy. The general policy recipes, provided to govern migration flows, make useful reading for national and international research centres and major governmental agencies interested in migration issues.

### **The Liminal Worker**

Throughout the OECD, 30% of the average firm's total labour costs comprises items which are other than direct remuneration. This reissue, first published in 1984, focuses upon these non-wage labour costs, which include; fringe-benefit payments, obligatory social-welfare contributions, holiday entitlements and expenditures on recruitment and training, seeking to make amends for the woeful lack of consideration given to these important factors in previous wage literature. The book focuses on two major areas of enquiry: firstly, the costs for the cyclical behaviour of employment, and secondly, the role of average working hours per employee in the firm's overall allocation of labour services. The author begins with an empirical survey and costs breakdown, followed by

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extensive data on Japan, the UK, the USA and West Germany. The ensuing analysis considers the question as to why firms incur the various non-wages, and a comparative static factor demand model is constructed, which accommodates the major cost items.

### **The German Unemployed (Routledge Revivals)**

This volume compares the planning of economic conditions under the very different political systems of Soviet Russia, Fascist Germany and Italy and Democratic America, with some discussion of partial economic planning in Great Britain. It includes a broad survey of the successive phases of the Five Year Plans in the Soviet Union, the "New Deal" in the United States, and the diversion of the German economic activity to war preparation under the Nazi Four Year Plan. The author discusses the essential conditions for successful economic planning.

### **Principles of Macroeconomics**

Ideally, scientific theory and scientific measurement should develop in tandem, but in recent years this has not been the case in economics. There used to be a time when leading economists, or their students, established or led statistical offices and took care that the measurements were consistent with the theory (and vice versa). Not anymore. Macroeconomic theorists and macroeconomic statisticians do not even speak the same language any longer. They do

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use the same words, such as ‘consumption’, ‘investments’ or ‘unemployment’ but the meanings can often be different. This book maps the differences between macroeconomic theory and measurement and explores them in some detail while also tracking their intellectual, historical and, in some cases, ideological origins. It also explores the possible policy implications. In doing so, the book draws on two separate strands of literature which are seldom used in unison: macro-statistical manuals and theoretical macro-papers. By doing so, the book contributes to the effort to bridge the gap between them without compromising on the idea that a meaningful science of economics should, in the end, be based upon individual people and households and their social and cultural embedding instead of a ‘representative consumer’, or Robinson Crusoe figure. This work is essential reading for students, economists, statisticians, and professionals.

### **Unemployment in China**

With digital automation becoming ubiquitous, the relationship between man and machine is being redefined. This book, through a focus on America, identifies the tension this relationship has produced, and how it has divided America socially, politically, and economically, ultimately breeding two fundamentally incompatible nations within one: the “forgotten America” and “elite America.” This book enables the reader to visualize the changes brought by automation on our producer and buyer identities, and suggests policy changes that global leaders could

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adopt to deal with the increasing discord. The book is heavily dependent on a few fundamental concepts of both economics and sociology, such as globalization, labor economics, and cultural homogenization. The book is ideally suited to students and academics researching political economics and sociology, with focuses on globalization, unemployment, and the social impacts of technological advances.

### **Keynes and the Neoclassical Synthesis**

Unemployment in China offers a new and invaluable insight into the Chinese economy, keenly analyzing the new directions the world's next superpower is now taking. Successfully bringing together a wide range of research and evidence from leading scholars in the field, this book shows how unemployment is one of the key issues facing the Chinese economy. China's market-oriented economic reform and industrial restructuring, while greatly improving efficiency, have also sharply reduced overstaffing, leading to a large increase in unemployment. At the same time, further restructuring is predicted as the full impact of the accession to the WTO is felt throughout China. A further problem is that new jobs in China's growth industries are more likely to be secured by younger, better-qualified workers than by older, poorly educated and unskilled workers who have been laid off. This book discusses a wide range of issues related to the growing unemployment problem in China and examines the problems in particular cities, appraises the government response, and assesses the prospects going forward.

## **Mediterranean Migration and the Labour Markets**

Since the economic and financial crisis of 2008, the proportion of unemployed young people has exceeded any other group of unemployed adults. This phenomenon marks the emergence of a laborscape. This concept recognizes that, although youth unemployment is not consistent across the world, it is a coherent problem in the global political economy. This book examines this crisis of youth unemployment, drawing on international case studies. It is organized around four key dimensions of the crisis: precarity, flexibility, migration, and policy responses. With contributions from leading experts in the field, the chapters offer a dynamic portrait of unemployment and how this is being challenged through new modes of resistance. This book provides cross-national comparisons, both ethnographic and quantitative, to explore the contours of this laborscape on the global, national, and local scales. Throughout these varied case studies is a common narrative from young workers, families, students, volunteers, and activists facing a new and growing problem. This book will be an imperative resource for students and researchers looking at the sociology of globalization, global political economy, labor markets, and economic geography.

## **The Problem of the Unemployed (Routledge Revivals)**

The twentieth century has seen Germany transformed



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from imperial monarchy, through Weimar democracy, National Socialist dictatorship, to finally divide into parliamentary democracy in the West and socialist Volksdemocratie in the East. Pivoting on two World Wars, intense political change has dramatically affected Germany's economic structure and development. This book traces the logic and the peculiarities of German economic development through the Weimar Republic, Third Reich and Federal Republic. Providing a comprehensive analysis of the period, the book also assesses controversial issues, such as the origins of the Great Depression, the primacy of politics or economics in the decision to invade Poland and the future risks to the Weltmeister economy of the Federal Republic oppressed by unemployment, the huge debts of some of its trading partners, and the possibility of worldwide protectionism.

### **Developments in Labour Market Analysis**

First published in 1930, John Hobson's study deals with the economic dilemmas generated in the early twentieth century by the advent of mass production. Namely the over-production and surfeit of goods and the resultant failure of the expansion of markets leading to record levels of mass unemployment. Seeking a solution to this dilemma, Hobson analyses all aspects of the problem: income, uses of the surplus, underconsumption, markets and distribution, and internationalism. The study also explores theories concerning economies of rationalisation, both in terms of productivity and consumption.

## **Routledge Handbook of the Welfare State**

Young people are a vulnerable category of workers, finding themselves in a delicate phase of their working life: their first entry into the labour market. In many European countries, youngsters are unemployed or have difficulty finding and obtaining jobs. This situation has deteriorated particularly after the crises, recessions and stagnation that has impacted European economies in recent years. In addition to the cyclical or crisis impact, structural factors are also very important. Additionally, prolonged crises, as in some Eurozone countries, have transformed a significant part of cyclical unemployment in structural (long term) unemployment. *Young People and the Labour Market: A Comparative Perspective* explores the condition of young people in the labour market. The authors present new evidence from several countries, with a special focus on Europe, and offer a comparative perspective. They investigate questions such as which structural conditions and labour market institutions guarantee better youth performance, which education systems and school-to-work processes are more effective and in which countries is gender differentiation less of an issue. All of the aforementioned, as well as many other comparisons which the authors make, are significant in helping to facilitate the successful design of labour and education policies. As the first investigation by economists to explore the complexity of this topic, this book will be useful to both economists and

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sociologists who are interested in the role of young people in the labour market, and the problem of youth unemployment.

## **Practical Economics**

The United Nation's Sustainable Development Goals include a specific target for full and productive employment. However, what constitutes full employment in developing countries is not yet clearly understood. And likewise, there is no clear direction for developing strategies and policies to address this challenge. Drawing on the author's deep knowledge of employment and inclusive development, this book presents a broad framework which could enable us to pursue the challenging goal of full, productive employment in developing countries. It revisits the conceptual foundations of full employment and carefully examines the issue of suitable indicators for monitoring progress. It also examines the challenges created by globalized production chains and labour market fluctuations caused by economic crises. This book throws light on a major lacuna in development thinking on how the challenge of creating productive employment for all in developing countries needs to be addressed. It provides a solution by re-examining relevant theories and empirical evidence, and by bringing out their implications for development strategies and policies. Finally, the focus falls on the effective implementation of employment strategies and policies. This authoritative work will appeal to a diverse readership of academic researchers, think-tanks, international organizations, and development

partners.

## **The Economics of Unemployment (Routledge Revivals)**

This book addresses the question of whether greater inclusion in the global economy offers a solution to rising unemployment and poverty in contemporary Africa. The authors trace the connection between global demographic change and new mechanisms of economic inclusion via global value chains, digital networks, labour migration, and corporate engagement with the bottom of the pyramid, challenging the claim that African workers have become functionally irrelevant to the global economy. They expose the shift of global demand for African workers from formal to increasingly informalised labour arrangements, mediated by social enterprises, labour brokers, graduate entrepreneurs and grassroots associations. Focusing on global employment connections initiated from above and from below, the authors examine whether global labour linkages increase or reduce problems of vulnerable and unstable working conditions within African countries, and considers the economic and political conditions needed for African workers to capture the gains of inclusion in the global economy. This book was previously published as a special issue of the *Journal of Development Studies*.

## **Financial Crisis, Labour Markets and Institutions**

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First published in 1995. During the late 1980s and early 1990s the American economy again became immersed in a recession. Consequently, it became very likely that the quality of employment generated during this period would suffer, and the situation of the labor force would be expected to worsen. The study of labor force stratification can illuminate ways in which the American working class is segmented, as well as the relation to other social problems like poverty and delinquency. In this book, the author explores underemployment, an arguably more accurate measure of labor force hardship than unemployment, amongst several demographic groups. This study will be of interest to students of both economics and sociology.

### **The Crisis of Keynesian Economics (Routledge Revivals)**

Geoffrey Pilling's treatment of this complex issue in political economy, first published in 1986, concentrates on a review of Keynes' writings rather than the vast literature that has developed surrounding his work since the Second World War. It does, however, consider the work of the 'Left Keynesians', in particular that of Joan Robinson. *The Crisis of Keynesian Economics* has the potential to throw fresh light on some of the issues facing political leaders today, particularly so given that much of the Neo-Capitalist economic orthodoxy established during the 1980s has come under fresh criticism in recent years.

## **The Political Economy of Digital Automation**

The Liminal Worker examines the experience of work, employment, employment insecurity and precariousness in a context of high unemployment and welfare state crisis in modern Greece. A theoretically-informed, anthropological exploration of the notion of work in contemporary western society and its relation to processes of political decision making, this book challenges the mainstream conception of work as an economic or purely productive activity, presenting a comparative analysis of work as a social phenomenon. Drawing on original empirical research, it explores the key themes of the transformation, experience, meaning and narrative of work and its relation to attendant social policies. A unique examination of the complicated experience of work and labour relations within power systems, institutions and organisations, as well as the reactions and survival strategies of ordinary actors facing precariousness in their daily existence, The Liminal Worker elaborates upon the notion of the anthropology of work and investigates the connection between ethnographic data (and its critical analysis) and the formation of policy. As such, it will be of interest to anthropologists, sociologists, policy makers and geographers concerned with questions of work, labour relations and policy formation.

## **Young People and the Labour Market**

Unemployment was perhaps the major problem

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confronting European society at the time in which this book was first published in 1987, and is arguably still the case today. This collection of essays by British and German historians contributes to the debate by taking a close look at unemployment in the Weimar Republic. What groups were most severely affected, and why? How did they react? How effective were welfare and job creation schemes? Did unemployment fuel social instability and political extremism? How far was unemployment a cause of the collapse of the Weimar Republic and the triumph of the Third Reich? Did the Nazis solve the unemployment problem by peaceful Keynesianism or through massive rearmament? This book is ideal for students of history, sociology, and economics.

### **The Digital Transformation of Labor (Open Access)**

First published in 1983. This text is designed to enable intermediate and advanced students to attain familiarity with the theoretical concepts used in labour market analysis, and to apply them fruitfully to the economic problem of labour markets. Each chapter of Section I deals with a different theoretical development of the basic labour market model of utility maximising labour supply and the marginal productivity theory of labour demand. In addition, the authors discuss in depth uncharted territory including the analysis of uncertainty and discrimination in labour markets and advances in human capital theory, in each case covering the implications both for equity and the efficient allocation of resources. Each

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chapter of Section II analyses an important economic problem - for instance wage determination, unemployment and inflation - using the theoretical insights derived from Section I. The contributions of different theoretical developments are assessed by reference to the current state of empirical research into labour market problems. This book stresses the interaction between labour market mechanisms and also between market and non-market forces in the belief that this will lead to a greater understanding of the operation of the labour market than can be gained by viewing each theoretical development in isolation from the others.

### **Understanding Macroeconomic Theory**

### **Economic Development in Saudi Arabia**

Although the Chinese economy is growing at a very high rate, there are massive social dislocations arising as a result of economic restructuring. Though the scale of the problem is huge, very few studies have examined the changes in income inequality in the late 1990s due to a lack of data on household incomes. Based on extensive original research, this book redresses this imbalance, examining the issue of unemployment and the problems it has brought for the people of China. Investigating the market outcomes in post-reform urban China, the book focuses on the relationships between unemployment, inequality, and poverty. In addition, the authors provide an analysis on the emerging urban labour



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market and its stratified structure, job mobility, profit sharing, and the role of social capital. Empirical analysis is supported by rich data from nationally representative urban household and rural migrant surveys, providing the latest picture of the widening inequality in Chinese urban society.

### **Full and Productive Employment in Developing Economies**

The Great Depression of the 1930s with its dramatic unemployment rates was one of the most striking economic events of the past century. It shook economists' beliefs in the existence of self-adjusting forces and prompted Keynes to write his masterwork, *The General Theory of Employment, Interest and Money*. Involuntary unemployment was the central co

### **Unemployment, Inequality and Poverty in Urban China**

*Principles of Macroeconomics* by Howard J. Sherman and Michael A. Meeropol differs from other texts in that this book stresses far more the inherent instability of the macro-economy. The details of the business cycle come early and are integrated throughout the core of usual macro topics (C, I, G, X). The book puts inflation into its proper perspective by recognising that unemployment is the much greater threat to the economic well being of the vast majority of the people. Instead unemployment and its human toll are given far greater emphasis than other texts. The Keynesian model is fully developed; so is the

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statistical analysis of Wesley Mitchell. The neoclassical model is covered in both its historical evolution and in its implications for current policy debates. Finally, there is strong coverage of the Euro-zone crisis and its linkages to the United States.

### **Gender Perspectives and Gender Impacts of the Global Economic Crisis**

Informality is ubiquitous in most developing countries. Understanding the informal economy is therefore of utmost importance from a political, economic and social point of view. Paradoxically, despite its economic importance, knowledge is extremely limited regarding the informal economy. It remains largely unrecognized by researchers, is neglected by politicians, and is even negatively perceived as it is meant to disappear with development. This book aims to amend this situation by presenting recent high level research which studies the informal sector and informal employment. Fresh research into this subject is presented through empirical analysis which covers Asia, Africa and Latin America. Each chapter relies on data and a detailed knowledge of the context of the countries studied in order to question the dominant schools of thought on the origins and causes of informality. The results provide interesting insights into the constraints faced by informal workers, the dynamics of the informal economy and its link with poverty issues. On the basis of the evidences provided by results adequate policies could be defined to address informality issues. The principal characteristics of the informal sector testify to some

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profound similarities between developing countries: low qualifications and the precariousness of jobs, mediocre incomes and working conditions, atomization of production units and lack of articulation with the formal economy, etc. This general statement does not contradict the observation that there is a high level of heterogeneity in the sector and in informal employment within each country, confirmed by several chapters in this work. In the absence of a sufficient number of job creations, the informal sector essentially constitutes a refuge for workers seeking and is here to stay in the short and medium term, even in emerging countries.

### **The Economics of Unemployment Insurance**

First published in 1896, this seminal work considers the Question of the Unemployed at the height of imperialist capitalism. Hobson proposes a controversial theory of social progress, which argues that unemployment is a natural and necessary result of the mal-distribution of consumption power. In a comprehensive assessment of the practicalities of capitalism, *The Problem of the Unemployed* considers the root causes and meaning of unemployment and possible solutions to the issue.

### **Macroeconomic Measurement Versus Macroeconomic Theory**

The economics of search is a prominent component of economic theory, and it has a richness and elegance

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that underpins a host of practical applications. In this book Brian and John McCall present a comprehensive overview of the economic theory of search, from the classical model of job search formulated 40 years ago to the recent developments in equilibrium models of search. The book gives decision-theoretic foundations to seemingly slippery issues in labour market theory, estimation theory and economic dynamics in general, and surveys the entire field of the economics of search, including its history, theory, and econometric applications. Theoretical models of the economics of search are covered as well as estimation methods used in search theory and topics covered include job search, turnover, unemployment, liquidity, house selling, real options and auctions. The mathematical methods used in search theory such as dynamic programming are reviewed as well as structural estimation methods and econometric methods for duration models. The authors also explore the classic sequential search model and its extensions in addition to recent advances in equilibrium search theory.

### **The Employment Impact of Innovation**

The Routledge Dictionary of Economics, now in its third edition, provides the clearest, most authoritative definition of economic and financial terms available. The book is perfect for students and professionals interested in a broad range of disciplines including Business, Economics, Finance, and Accountancy and all additional subjects where a knowledge of these fields of essential. The dictionary has been updated to reflect the economic changes of the new Millennium

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including the emergence of experimental and behavioural economics, new political economy, the importance of institutions, globalization, environmental economics, financial crises and the economic emergence of China and India. It's an international dictionary that includes succinctly explained A to Z entries and definitive explanations of the key terms, accompanied by a short bibliography and comprising supplementary online definitions. In a world where the reader is met with a barrage of conflicting and competing information, this book continues to provide a definitive guide to economics.

### **Inequality in the Workplace**

First published in 1922, Hobson's study of the depression and resulting unemployment in the aftermath of the First World War is a far-sighted analysis which looks beyond the consequences of the war itself, at the root economic causes of the crisis. Dealing with issues such as the failure of consumption, trade fluctuations, the balance of spending and saving, and spiralling credit as factors which lay at the root of the depression, Hobson's study is a document of considerable economic, social and historical value, which still has much to teach the modern reader, whether interested layperson or student of economics.

### **Involuntary Unemployment**

The diffusion of information and communication technologies is rapidly changing the structure of

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advanced economies, raising new problems of technological unemployment. The view that market forces can easily counterbalance the labour-saving impact of innovation is contrasted in this book with empirical findings on aggregate compensation effects and on the consequences of product, process and organizational innovation in industries and services. After examining several policy aspects, new employment-friendly economic and innovation policies are proposed.

### **Labour Economics**

Now in its 2nd edition this comprehensive and accessible text provides a detailed study of labour market issues. This excellent new book is a must-see for all those involved in Labour Economics.

### **The Informal Economy in Developing Countries**

Through a series of studies, the overarching aim of this book is to investigate if and how the digitalization/digital transformation process causes (or may cause) the autonomy of various labor functions, and its impact in creating (or stymieing) various job opportunities on the labor market. This book also seeks to illuminate what actors/groups are mostly benefited by the digitalization/digital transformation and which actors/groups that are put at risk by it. This book takes its point of departure from a 2016 OECD report that contends that the impact digitalization has on the future of labor is ambiguous, as on the one

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hand it is suggested that technological change is labor-saving, but on the other hand, it is suggested that digital technologies have not created new jobs on a scale that it replaces old jobs. Another 2018 OECD report indicated that digitalization and automation as such does not pose a real risk of destroying any significant number of jobs for the foreseeable future, although tasks would by and large change significantly. This would affect welfare, as most of its revenue stems from taxation, and particularly so from the taxation on labor (directly or indirectly). For this reason, this book will set out to explore how the future technological and societal advancements impact labor conditions. The book seeks to provide an innovative, enriching and controversial take on how various aspects of the labor market can be (and are) affected by the ongoing digitalization trend in a way that is not covered by extant literature. As such, this book intends to cater to a wider readership, from a general audience and students, to specialized professionals and academics wanting to gain a deeper understanding of the possible future developments of the labor market in light of an accelerating digitalization/digital transformation of society at large.

### **Rationalisation and Unemployment (Routledge Revivals)**

First published in 1987. Unemployment is currently the major economic concern in developed economies. This book provides a comprehensive analysis of the economics of unemployment. It concentrates on theories of the labour market and examines the

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critical inter-relationships with the rest of the economy. It provides a thorough evaluation of theory and extensive consideration of the relevant empirical evidence. It emphasises the multi-causal nature of unemployment and concludes that policy-makers should respond with a multi-faceted mix of policies.

### **Youth and the Crisis**

It is widely acknowledged that youth unemployment is one of the most critical challenges facing countries in Sub-Saharan Africa. This volume brings together an eminent group of international scholars to analyse the extent and complex nature of this joblessness, and offer a set of evidence-based policy choices that could contribute to solving the problem in the short- and long-run. Part I reviews the existing literature on youth unemployment and underemployment in Sub-Saharan Africa from microeconomic and macroeconomic perspectives, while Part II goes on to present detailed country studies of Ethiopia, Ghana, Kenya and South Africa. These studies offer a deep understanding of the situation on the ground and consider country-specific solutions. Throughout the book it is argued that the standard ILO definition of unemployment is too narrow to correctly portray employment situations in Sub-Saharan Africa. Several alternative measures of unemployment are presented, which show that joblessness is far more pervasive than commonly assumed in the literature. This volume will be of interest to academics and policy makers involved in African development.



## **Youth and Employment in Sub-Saharan Africa**

The changing political situation in the Middle East poses challenges for the economies of the region, and some see none more vulnerable to collapse than Saudi Arabia's. Yet as this study demonstrates, the fundamentals of the Kingdom's economy are relatively robust, as over three quarters of GDP is accounted for by the non-oil sector, and impressive modern industries have been established, notably in petrochemicals. The financial system functions well, and despite substantial government debts, there is low inflation and currency stability. The private sector increasingly drives the economy, although job creation has been insufficient to prevent rising youth unemployment. The development challenges Saudi Arabia faces are similar to those of other middle-income countries, and three decades of diversification have made the economy less unique than it was in the oil boom years of the 1970s.

## **Unemployment**

This book seeks to explain the global financial crisis and its wider economic, political, and social repercussions, arguing that the 2007-9 meltdown was in fact a systemic crisis of the capitalist system. The volume makes these points through the exploration of several key questions: What kind of institutional political economy is appropriate to explain crisis periods and failures of crisis-management? Are different varieties of capitalism more or less crisis-

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prone, and can the global financial crisis can be attributed to one variety more than others? What is the interaction between the labour market and the financialization process? The book argues that each variety of capitalism has its own specific crisis tendencies, and that the uneven global character of the crisis is related to the current forms of integration of the world market. More specifically, the 2007-09 economic crisis is rooted in the uneven income distribution and inequality caused by the current financial-led model of growth. The book explains how the introduction of more flexibility in the labour markets and financial deregulation affected everything from wages to job security to trade union influence. Uneven income distribution and inequality weakened aggregate demand and brought about structural deficiencies in aggregate demand and supply. It is argued that the process of financialization has profoundly changed how capitalist economies operate. The volume posits that financial globalization has given rise to growing international imbalances, which have allowed two growth models to emerge: a debt-led consumption growth model and an export-led growth model. Both should be understood as reactions to the lack of effective demand due to the polarization of income distribution.

### **Globalization, Economic Inclusion and African Workers**

With the full effects of the Great Recession still unfolding, this collection of essays analyses the gendered economic impacts of the crisis. The volume,

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from an international set of contributors, argues that gender-differentiated economic roles and responsibilities within households and markets can potentially influence the ways in which men and women are affected in times of economic crisis. Looking at the economy through a gender lens, the contributors investigate the antecedents and consequences of the ongoing crisis as well as the recovery policies adopted in selected countries. There are case studies devoted to Latin America, transition economies, China, India, South Africa, Turkey, and the USA. Topics examined include unemployment, the job-creation potential of fiscal expansion, the behavioral response of individuals whose households have experienced loss of income, social protection initiatives, food security and the environment, shedding of jobs in export-led sectors, and lessons learned thus far. From these timely contributions, students, scholars, and policymakers are certain to better understand the theoretical and empirical linkages between gender equality and macroeconomic policy in times of crisis.

### **Labour Market Economics (Routledge Revivals)**

First published in 1981, *Labour Market Economics* develops the basic economic theory of introductory courses within the context of labour market analysis and applies it both to particular features and special problems of the subject. The author begins by outlining the nature of the area and the structure of the UK labour market at the time, and proceeds to

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explain and elaborate the tools of theoretical analysis. These are then applied in subsequent chapters to a variety of issues, including the economic analysis of trade unions, collective bargaining and the effects of unions, unemployment, wage inflation and the inequality of pay. Throughout the book, emphasis is placed on the economic theory of the labour market and the role of empirical work in testing its predictions, and wherever available, evidence from studies of the UK labour markets is cited.

### **The Problem of the Unemployed**

The recent recession has led to an ongoing crisis in the youth labour market in Europe. This timely book deals with a number of areas related to the context, choices and experiences of young people, the consequences of which resonate throughout their lives. The focus of the contributions to this volume is on issues which, whilst undoubtedly important, have thus far received less attention than they arguably deserve. The first part of the book is concerned with issues related to education and training, covering matters such as the role of monopsony in training, the consequences of over-education, and the quality of educational institutions from primary to tertiary. The second part is primarily concerned with the long-term consequences of short-term choices and experiences including contributions on health-related choices, health consequences later in life, factors affecting the home-leaving decision, as well as an analysis of the increasing intergenerational transmission of inequality; a trend which accelerated during the

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recession. The last part of the book deals with issues related to youth unemployment and NEET – the direct consequence of the recession. This book contains a number of innovative analyses reporting significant findings that contrast with standard models. Some of the more interesting results directly contradict conventional wisdom on a number of topics from the importance of monopsony in training markets to the importance of transitory income changes on consumption of addictive goods. This book is suitable for those who study labor economics, political economy as well as employment and unemployment.

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Forty-five contributions from renowned international specialists in the field provide readers with expert analysis of the core issues related to the welfare state, including regional depictions of welfare states around the globe. The second edition of the Routledge Handbook of the Welfare State combines essays on methodologies, core concepts and central policy areas to produce a comprehensive understanding of what ‘the welfare state’ means around the world. In the aftermath of the credit crunch, the Handbook addresses some of the many questions about the welfare state. This second edition has been thoroughly revised and updated to include an in-depth analysis of societal changes in recent years. New articles can be found on topics such as: the impact of ideas, well-being, migration, globalisation, India, welfare typologies, homelessness and long-term care. This volume will be an invaluable

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reference book for students and scholars throughout the social sciences, particularly in sociology, social policy, public policy, international relations, politics and gender studies.

### **The Economics of Search**

First published in 1969. This book analyses the role of Unemployment Insurance in a high-employment economy. It emphasises the social requirements of an income-maintenance scheme in the context of various economic policies, particularly government intervention in the labour market. The authors discuss other related problems including the relationship between Unemployment Insurance and redundancy compensation and the question of selectivity in social security. This book provides a case study in a field bordering labour economics, public finance and social policy and will be useful as a textbook for both economists and sociologists, illustrating the relevance of economic analysis to social welfare policy. It offers comparisons of Unemployment Insurance in several European countries with the British scheme and in their final chapter the authors make important suggestions for policy changes in the structure of British Unemployment Insurance and in social security generally.

### **The German Economy in the Twentieth Century**

This remarkable volume provides a critical assessment of Neoclassical Synthesis, long regarded

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as the standard interpretation of Keynes. Taking issue with this orthodoxy, the author offers a unique interpretation of the foundation of modern macroeconomics, arguing that the subject derives from the conflict between two research programmes inspired by different paradigms in physics: the Newtonian programme of Hicks and the Einsteinian approach of Keynes. Original and provocative in its reflections, *Keynes and the Neoclassical Synthesis* not only offers a fresh interpretation of Keynes but makes an important contribution to debates within post-Keynesian economics. It will thus be of interest to all those interested in Keynes' place in the history of economic thought and macroeconomic methodology.

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