

Towards a New Understanding of Sraffa

Insights from Archival Research

Edited by
Riccardo Bellofiore
and Scott Carter

SRAFFA 03/12/46 57 11.11.40

Use of the notion of Surplus Value

"The prolongation of the working day beyond the point at which the labourer would have produced just an equivalent for the value of his labour-power (Cap., Engels transl. p. 518) cf. p. 539

Clearly this prolongation must be equal for all workers in all industries - so that the intensity of exploitation is equal for all of them.

Put it the other way round. If starting from capitalist society the working day is shortened till there is no surplus value left, this shortening must be equal for all: if it is, the prices of the commodities will change [owing to change in the rate of profits, which vanishes], but the wages will remain unchanged: if it is not, and the working day is reduced to the extent of the

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Katrin Zwirgmaier



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Towards a New Understanding of Sraffa Scott Carter, 2014-10-22 This book provides fresh insights on Piero Sraffa's work by examining previously unpublished papers from Sraffa's archives. It offers new perspectives on the connection between Sraffa and Marx and examines Sraffa's approach to money, the role of equilibrium and of the surplus in economic theory.

Towards a New Understanding of Sraffa Scott Carter, 2014-10-22 This book provides fresh insights on Piero Sraffa's work by examining previously unpublished papers from Sraffa's archives. It offers new perspectives on the connection between Sraffa and Marx and examines Sraffa's approach to money, the role of equilibrium and of the surplus in economic theory.

Including a Symposium on New Directions in Sraffa Scholarship Luca Fiorito, Scott Scheall, Carlos Eduardo Suprinyak, 2017-11-30 Volume 35B of *Research in the History of Economic Thought and Methodology* features a symposium on the economics of Piero Sraffa, guest edited by Scott Carter and Riccardo Bellofiore. It also features general research contributions from Masazumi Wakatabe and co-authors Eugene Callahan and Andreas Hoffman. **Sraffa and Althusser Reconsidered** Paul Zarembka, 2014-10-31 This volume examines the recent advance of neoliberalism. It focuses on three current instances of neoliberalism from around the world as well as providing an in-depth study of Sraffa's works, a critique of Althusser's interpretation of Marxist philosophy, and a discussion of labor aristocracy. *Neo-Marxism and Post-Keynesian Economics* Ludo Cuyvers, 2022-06-08 Piero Sraffa and Joan Robinson, both iconic Cambridge economists, were highly influenced by the economic theory of Karl Marx and integrated important elements of Marx's economic system into their theories. This book argues, based on published and unpublished documents, that the work of Sraffa and Robinson can in fact be considered as essentially post-Keynesian neo-Marxist. The first part of the book reviews the intellectual development of several key thinkers to this neo-Marxist current in economic thought: Kalecki, Steindl, Baran, and Sweezy. Part One and Part Two separately examine Robinson and Sraffa's works and questions how they fit into this specific neo-Marxist current, either building on it in Robinson's case or following another direction in Sraffa's case. Part Three observes Robinson's theory of economic growth and its relationship to the views of Marx and Kalecki. Overall, Cuyvers demonstrates how their thought processes share characteristics with neo-Marxist key ideological ideas, such as stating or implying the labour theory of value as either redundant or wrong, emphasising the role of class struggle in the distribution of income, and rejecting Marx's falling rate of profits. Following on from ideas briefly introduced in Cuyvers's *Economic Ideas of Marx's Capital* 2017, this book will particularly appeal to readers interested in the history of economic thought, the work of Sraffa, Robinson, and Marx, post-Keynesian economics, and neo-Marxism. *Sraffa and the Reconstruction of Economic Theory: Volume Three* E. Levrero, A. Palumbo, A. Stirati, 2013-12-16 This book accounts for the work done around the two central aspects of Piero Sraffa's contribution to economic analysis: namely, the criticism of the neoclassical theory of value and distribution and the construction of economic theory along the lines of the Classical approach. Explorations in Marx's Theory of Price—Why

Marx Is Still Relevant for Understanding the Modern Economy Howard Nicholas, 2023-01-01 This book is the first volume in a three volume series that takes an in depth look at the relevance of Marx s economics for understanding the modern economy The focus of this volume is the money prices of commodities In light of the failure of central banks to stimulate inflation through printing of money it is now accepted that there are problems with the mainstream approach to the explanation of prices Howard Nicholas underlines the shortcomings of this and other approaches to the explanation of prices particularly their concepts of the value of the commodity and money He argues the problems with all other approaches are manifest in their inability to explain the changes in the relative prices of commodities taking place in the context of changes in the aggregate money price level as well as independently He contends that of paramount importance in Marx s explanation is that prices are set by producers prior to putting their commodities into the process of circulation undermining the notion they are determined by the supply of and demand for the commodities in the process of exchange Marx s approach to the explanation of prices is also contrasted with those of Neoclassicals Post Keynesians and Sraffa with a view to highlighting the shortcomings in these approaches as bases for their understanding and explanations of money and prices This book will be of interest to academics and students of price theory money and finance political economy and the history of economic thought

A Brief History of Economic Thought Bougrine, Hassan, Rochon, Louis-Philippe, 2022-07-22 It is now widely acknowledged that history is useful even essential because it helps us predict the future The history of ideas in economics as in other fields of inquiry plays an important role in enlightening current researchers as they endeavour to understand contemporary events and anticipate the future of human societies This book brings together a fine collection of chapters that span contributions from forgotten classics to the most recent new thinking about critical issues such as growth wealth its creation and its distribution among members of society It is A Brief History of Economic Thought but it will certainly go a long way in helping undergraduate students and other researchers who are curious about the evolution of economic ideas over the last five centuries

The Routledge Handbook of Heterodox Economics Tae-Hee Jo, Lynne Chester, Carlo D'Ippoliti, 2017-07-28 The Routledge Handbook of Heterodox Economics presents a comprehensive overview of the latest work on economic theory and policy from a pluralistic heterodox perspective Contributions throughout the Handbook explore different theoretical perspectives including Marxian radical political economics Post Keynesian Sraffian economics institutionalist evolutionary economics feminist economics social economics Regulation theory the Social Structure of Accumulation approach and ecological economics They explain the structural properties and dynamics of capitalism as well as propose economic and social policies for the benefit of the majority of the population This book aims firstly to provide realistic and coherent theoretical frameworks to understand the capitalist economy in a constructive and forward looking manner Secondly it delineates the future directions as well as the current state of heterodox economics and then provides both heat and light on controversial issues drawing out the commonalities and differences among different heterodox economic approaches The

volume also envisions transformative economic and social policies for the majority of the population and explains why economics is and should be treated as a social science This Handbook will be of compelling interest to those including students who wish to learn about alternative economic theories and policies that are rarely found in conventional economics textbooks or discussed in the mainstream media and to critical economists and other social scientists who are concerned with analyzing pressing socio economic issues *A Reflection on Sraffa's Revolution in Economic Theory* Ajit Sinha,2021-06-02 This book presents a substantial collection of essays from a wide range of well respected scholars addressing several aspects of Piero Sraffa s economics in light of continuing controversies over the interpretation that should be placed on his work It moves beyond extant scholarship with an added emphasis on the philosophical dimension of Sraffa s seminal work *Production of Commodities by Means of Commodities* Contributors probe new ways of thinking about the political economy of Sraffa and in doing so alongside the comments to each contribution by other scholars provide a cutting edge debate and discussion on non mainstream economic theory This book will be of interest to academics and advanced graduate students in economics with additional interest from scholars in philosophy and the methodology of science *Economic Crisis and Economic Thought* Tommaso Gabellini,Simone Gasperin,Alessio Moneta,2019-01-23 The ongoing economic crisis has revealed fundamental problems both in our economic system and the discipline which analyses it This book presents a series of contrasting but complementary approaches in economic theory in order to offer a critical toolkit for examining the modern capitalist economy The global economic crisis may have changed the world in which we live but not the fundamental tenets of the discipline This book is a critical assessment of the relation between economic theory and economic crises how intellectual thinking impacts on real economic events and vice versa It aims at challenging the conventional way in which economics is taught in universities and later adopted by public officials in the policymaking process The contributions all written by distinguished academics and researchers offer a heterodox perspective on economic thinking and analysis Each chapter is inspired by alternative theoretical approaches which have been mostly side lined from current academic teaching programmes A major suggestion of the book is that the recent economic crisis can be better understood by recovering such theoretical analyses and turning them into a useful framework for economic policymaking *Economic Crisis and Economic Thought* is intended as a companion to economics students at the Master s and PhD level in order for them to confront issues related to the labour market the financial sector macroeconomics industrial economics etc with an alternative and complementary perspective It challenges the way in which economic theory is currently taught and offered via alternatives for the future *Money, Finance and Crises in Economic History* Annalisa Rosselli,Nerio Naldi,Eleonora Sanfilippo,2018-09-03 Recently students and scholars have expressed dissatisfaction with the current state of economics and have called for the reintroduction of historical perspectives into economic thinking Supporting the idea that fruitful lessons can be drawn from the work of past economists this volume brings together an international cross section of leading

economists and historians of economic thought to reflect on the crucial role that money crises and finance play in the economy The book draws on the work of economists throughout history to consider afresh themes such as financial and real explanations of economic crises the role of central banks and the design of macroeconomic policies These themes are all central to the work of Maria Cristina Marcuzzo and the contributions both reflect on and further her research agenda This book will be of interest to researchers in the history of economic thought and those who wish to gain a deeper understanding of the variety and diversity in approaches to economic ideas throughout history Keynesian, Sraffian, Computable and Dynamic Economics Kumaraswamy Velupillai, 2021-03-08 This book explores an alternative approach to the conventional market based view of economic theory and economic policy at theoretical numerical and applicable levels The chapters provide a theoretical empirical and algorithmic approach to marcodynamics Sraffian economics and current policy issues Post Keynesian macroeconomics business cycle theory the trade cycle microfoundations and the Philips Machine are also covered This book aims to challenge orthodox ideas and provide a lens through which to honour the work of Stefano Zambelli It will be of relevant to students and academics interested in economics *The SAGE Handbook of Marxism* Beverley Skeggs, Sara R. Farris, Alberto Toscano, Svenja Bromberg, 2021-11-17 The past decade has witnessed a resurgence of interest in Marxism both within and without the academy Marxian frameworks concepts and categories continue to be narratively relevant to the features and events of contemporary capitalism Most crucially an attention to shifting cultural conditions has lead contemporary researchers to re confront some classical and essential Marxist concepts as well as elaborating new critical frameworks for the analysis of capitalism today The SAGE Handbook of Marxism showcases this cutting edge of today s Marxism It advances the debate with essays that rigorously map and renew the concepts that have provided the groundwork and main currents for Marxist theory and showcases interventions that set the agenda for Marxist research in the 21st century A rigorous and challenging collection of scholarship this book contains a stunning range of contributions from contemporary academics writers and theorists from around the world and across disciplines invaluable to scholars and graduate students alike Part 1 Reworking the critique of political economy Part 2 Forms of domination subjects of struggle Part 3 Political perspectives Part 4 Philosophical dimensions Part 5 Land and existence Part 6 Domains Part 7 Inquiries and debates *Probings and Re-Probings* Sankar Ray, Shaibal Gupta, 2021-11-01 Controversy was the breath of Marx s life and he revelled in it We are therefore not at all apologetic wrote Puran Chand Joshi in the preface to Karl Marx A Symposium published in 1968 commemorating the 150th birth anniversary of Marx adding further It is in the best Indian tradition to operate with belief and hope that it is only through the clash of ideas that truth emerges At a time when a Marxian renaissance has been taking place in academia Joshi s words reverberate with a new vitality an evanescence of official Marxism and official Marxist parties notwithstanding There is no denying that the so called Marxists now pay dearly for wavering between a rather mechanistic interpretation of crisis and its opposite the conviction that capitalism could only be

overcome by an act of will This book is the outcome of an international conference on Karl Marx organised by ADRI in Patna between June 16 and 20 2018 keeping the new Marxian reality in mind Over 50 scholars from across the world sent papers to the Conference covering topics such as economics politics society philosophy etc ADRI welcomed them with an open mind in sync with the Marxian reawakening that treats Marx historically and critically This book is co published with Aakar Books New Delhi Taylor Francis does not sell or distribute the print versions of this book in India Pakistan Nepal Bhutan

Bangladesh and Sri Lanka **Money, Markets and Capital** Jean Cartelier, 2018-04-24 Money and payments are familiar to everybody Economists however are often at a loss in assessing the extent to which money matters As a matter of fact money is at the origin of the main cleavage in economic theory Beyond sophisticated models what is at stake is whether money is just an appearance which hides the essence of economic life value and happiness of people or on the contrary the very substance of economic relations not limited to exchanges in which power and sovereignty are ever present In a first part the author shows how fragile and shaky are the attempts made by value theoreticians to integrate money into their analysis In a second part he develops a rigorous alternative theory by giving strong logical foundations to a monetary analysis in the spirit of Keynes Many important economic phenomena left unexplained by academic theory are accounted for involuntary equilibrium unemployment a new method in dynamics is resorted to viability theory and various economic relations are elucidated which are not reducible to exchange the only one dealt with by academic theoreticians This is the case of the wage relationship Although written in view of an audience acquainted with economic theory this book can be read nevertheless by a larger circle since the technicalities have been reduced to what is strictly necessary to understand what is at stake **Ricardo on Money** Ghislain Deleplace, 2017-04-07 Despite his achievements David Ricardo's views on money have often been misunderstood and underappreciated His advanced ideas had to wait until the twentieth century to be applied and most historians of economic thought continue to consider him as an obsolete orthodox The last book devoted in tribute to Ricardo as a monetary economist was published more than 25 years ago Ricardo on Money encompasses the whole of Ricardo's writings on currency whether in print unpublished notes correspondence or reported parliamentary speeches and evidence The aim of the book is at rehabilitating Ricardo as an unorthodox theorist on money and suggesting his relevance for modern analysis It is divided into three parts history theory and policy The first describes the factual and intellectual context of Ricardo's monetary writings The second part puts the concept of standard centre stage and clarifies how according to Ricardo the standard regulated the quantity and hence the value of money The final part shows that Ricardo relied on the active management of paper money rather than on flows of bullion and commodities to produce international adjustment and guarantee the security of the monetary system Published to coincide with the 200th anniversary of the publication of On the Principles of Political Economy and Taxation this book will be of great interest to all historians of economic thought and scholars of monetary economics

The Great Financial Meltdown Turan Subasat, 2016-06-24 The

Great Financial Meltdown reviews advocates and critiques the systemic conjunctural and policy based explanations for the 2008 crisis The book expertly examines these explanations to assess their analytical and empirical validity Comprehensive yet accessible chapters written by a collection of prominent authors cover a wide range of political economy approaches to the crisis from Marxian through to Post Keynesian and other heterodox schools **Credit, Money and Crises in**

Post-Keynesian Economics Louis-Philippe Rochon,Hassan Bougrine,2020-07-31 In this volume Louis Philippe Rochon and Hassan Bougrine bring together key post Keynesian voices in an effort to push the boundaries of our understanding of banks central banking monetary policy and endogenous money Issues such as interest rates income distribution stagnation and crises both theoretical and empirical are woven together and analysed by the many contributors to shed new light on them The result is an alternative analysis of contemporary monetary economies and the policies that are so needed to address the problems of today 40 Years of Economics Muriel Dal Pont Legrand,Sandye Gloria,2025-09-01 This book is written in

honour of Richard Arena Professor of Economics at the University of the C te d Azur and a specialist in the history of economic thought Written by distinguished scholars and historians of economic thought this volume covers various scientific topics that Richard Arena has dealt with during his 40 years of academic activity It features contributions on the theory and history of economic analysis covering economic thinking from the 19th and 20th centuries through the post war period to Cambridge economics and the Sraffa period It also includes contributions on economic modelling economic philosophy and ontology This book will be of interest to anyone interested in the history of economics and in particular the work of Richard Arena

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