

# KEYNES GENERAL THEORY OF EMPLOYMENT INTEREST AND MONEY



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Keynes returned to England to resume teaching at Cambridge (1920 37), during which time he gave the Sidney Ball Lecture that was published as the pamphlet The End of Laissez-Faire (1926) and wrote his main work, The General Theory of Employment, Interest, and Money (1935 36).

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Keynes bernahm diesen Gedanken f r seine Konjunkturtheorie als Investitionsmultiplikator. Das Konzept des Multiplikators bei Keynes beruht auf der Annahme, dass die H he der Ersparnisse nicht durch die Haushalte bestimmt werden kann, weil die Ersparnisse immer mit der Investition identisch sind.

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We established in chapter 8 that employment can only increase pari passu with investment unless there is a change in the propensity to consume.

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### **The General Theory of Employment Interest and Money with**

The General Theory of Employment, Interest and Money was first published in 1936. But its ideas had been forming for decades - as a student at Cambridge, Keynes had written to a friend of his love for 'Free Trade and free thought'.

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