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New Keynesian economics is a school of contemporary macroeconomics that strives to provide microeconomic foundations for Keynesian economics. It developed partly as a response to criticisms of Keynesian macroeconomics by adherents of new classical macroeconomics.. Two main assumptions define the New Keynesian approach to macroeconomics.

New Keynesian economics - Wikipedia

John Brian Taylor (born December 8, 1946) is the Mary and Robert Raymond Professor of Economics at Stanford University, and the George P. Shultz Senior Fellow in Economics at Stanford University's Hoover Institution.. Born in Yonkers, New York, he graduated from Shady Side Academy and earned his A.B. from Princeton University in 1968 and Ph.D. from Stanford in 1973, both in economics.

John B. Taylor - Wikipedia

1. Harold Wilensky put it baldly and succinctly: "Economic growth is the ultimate cause of welfare state development." Harold Wilensky, *The Welfare State and Equality* (Berkeley: University of California Press, 1975), p. 24. 2. Thus, Flora and Alber find no correlation between levels of industrialization and social insurance programs of 12 European nations between the 1880s and the 1920s.

Origins of the Welfare State in America | Mises Institute

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