Recent Research on Keynes:*  
After the Financial Crisis of 2007/8

Atsushi Komine

I Introduction and Methodology

P. A. Samuelson, just before his death, reaffirms his adherence to an old-style Keynesian when he states: “The Keynesian idea is once again accepted that fiscal policy and deficit spending has a major role to play in guiding a market economy. I wish Friedman were still alive so he could witness how his extremism led to the defeat of his own ideas” (Samuelson 2009, 42). It is an apt time to contemplate his statement in the year of 80th anniversary of the General Theory.

This is a review article on recent studies on Keynes in the light of the history of economic thought. Owing to restrictions of time and space, I hold the following four general principles of compiling a bibliography: (i) I confined my research to books and articles in English (and in Japanese as exceptional cases), which were published after the financial crisis of 2007/8. Nevertheless, I included some literature published before 2006, for these have been a standard of reference for subsequent research; (ii) After selecting 14 academic journals (the abbreviations are presented below), in which papers on the history of economic thought often appear, I checked all the titles and subtitles published between approximately 2009 and 2016, which included ‘Keynes.’ A point to be noted here is that the access word was not ‘Keynesian’; (iii) I searched articles in journals other than the above 14 ones by way of two search engines in the website of oligopolistic journal publishers: Wiley (http://www.sciencedirect.com/science/search) and Elsevier (http://onlinelibrary.wiley.com/advanced/

---

* I would like to thank Harald Hagemann, M. C. Marcuzzo, and E. Sanfilippo for valuable suggestions. This research was supported in part by a grant from Ryukoku University (short-term abroad researcher in 2015), and by JSPS KAKENHI Grant Number 16H03603.

The History of Economic Thought, Vol. 58, No. 1, 2016. © The Japanese Society for the History of Economic Thought.
search); and (iv) I make (very selective) comments on all the books and most articles after classifying the literature into a few categories.

I list up in the bibliography 35 books, which were written by either a single scholar or a co-author, 13 collections of academic papers, and 82 academic papers.

II Research Trends: Books (A & B)

Forty-eight books, 13 out of which are collections of papers, are roughly divided into two categories: (A) ‘return to Keynes’ and (B) the nature and significance of Keynes’s economic thought.

1. ‘Return to Keynes’

(A) ‘Return to Keynes’ (the title of Bateman, Hirai, and Marcuzzo eds. 2010) or ‘the return of the Master’ (the subtitle of Skidelsky 2009) implies the re-assessment of Keynes’s original insights into the nature of modern capitalism.

Despite “the benefits of the market in good times, it also has the potential to cause greater harm; . . . we have the ability, and the responsibility, to mitigate that harm when it occurs (Bateman, Hirai, and Marcuzzo 2010, 8).

This side of re-evaluation is further divided into three groups.

(A–1) Collections of papers strictly related with the financial crisis or/and with 70th (or 75th) anniversary of the publication of the General Theory.

Arnon et al. eds. (2011) is the outcome of deepened exchanges of historical, or methodological, contexts and theoretical application to the reality. Contributors include Hollander, Marcuzzo, Boianovsky, Dimand, and Laidler, among others. Out of the 13 chapters, Witztum interestingly deals with Keynes through a lens of Robbins’s methodology. Although Tily (2013, 190) regards it as half-baked between the mainstream and post-Keynesians, Bateman, Hirai, and Marcuzzo eds. (2010) distinguishes itself from ordinary collections of papers in that two well-known Keynesian theorists in Japan join as contributors: Yoshikawa and Ono. Yoshikawa advocates ‘stochastic macro-equilibrium’ to “capture statistical behavior of macrosystem as a whole” (161). Dimand, Mundell, and Vercelli eds. (2010) attempts to re-read the General Theory after 70 years and re-think of the Keynesian Revolution. Peden (2011, 1403, 1404) admits that they “all are thought-provoking,” yet complains that “no statistical analysis is offered to back this conclusion.” Cate ed. (2012), celebrating the 75th anniversary of the General Theory, has no coherent message to integrate 15 papers, as King (2012, 323) describes it as “uneven but generally very interesting.” Jespersen and Madsen eds. (2012) also celebrates 75th year with spe-
cial attention to a new perspective in post-Keynesian economics. Among 14 papers, Lainé (2014) focuses on Keynes as a moral scientist (61) whereas Carabelli describes Keynes as a thinker of complexity (95). Hirai, Marcuzzo, and Mehrling eds. (2013) is another suitable examples of deepening scholars’ exchanges through conferences held in Tokyo and Florence. Hölscher and Klaes eds. (2014) re-evaluates Keynes’s *Economic Consequences of the Peace*, published in 1919, both in the historical context and for the future of European countries (3).

(A-2) Introductory books to general readers after the financial crisis.

Temin and Vines (2014) is an orthodox (sometimes stereotype) interpretation by an eminent economic historian. Skidelsky (2009) is a compact guide for understanding the economic thought of Keynes, which is highly influenced by post-Keynesian economics. This evaluation is confirmed by a passage that Davidson “is a personal friend of Skidelsky” (Davidson 2015, 157). Clarke (2009) is a masterpiece by another writer of ‘historical Keynes,’ whose basic stance is that there “never was a timeless ‘Keynes,’ whom we can demonise or mythologise at whim” (19). Their historical or sociological approach is challenged by Kates (2010a, 74), concluding that “Skidelsky and Clarke look at Keynes through the eyes of an historian but what they have written is unlikely to become part of the discourse amongst economists on the future development of economic theory.” I dare say that to make theorists understand their approach is the very role of historians of economic thought, who are extremely interested in the social context of producing ‘scientific’ activities, as well as theoretical texts. Backhouse and Bateman (2011) is the most balanced book for general readers as well as specialists, whose basic approach is that “we see it [the ambiguity and flexibility in Keynes’s works] the key to understanding him better . . . : he was advocating a perpetual revolution” (156). Although Wapshott (2011) provides numerous episodes based on primary documents, it might strengthen a simplified dichotomy of ‘Keynes or Hayek.’ Wasik (2014) is suitable for those who are interested in Keynes on speculation.

(A-3) Special collections by eminent contributors.

Harcourt and Riach eds. (1997) intends to revise the *General Theory* if Keynes would have attempted to accomplish his formation of revolutionary ideas. Backhouse and Bateman eds. (2006) becomes a standard of reference, which, as a concise companion to Keynes, covers almost all research themes. Pecchi and Piga eds. (2008) is a unique collection of papers. Eminent scholars, such as Stiglitz, Solow, Leijonhufvud, Becker, and Baumol, reevaluate Keynes’s *Economic Possibilities of Our Grandchildren*, published in 1930, by testing his.
predictions (1) of future economic life. This research is a new trend of Keynes on the good society (10), although Pugno (2016, chapter 7) criticises that their viewpoints, in most cases, exclude the welfare problem.

2. The Nature of Keynes’s Economic Thought

It is extremely difficult to make a proper sub-grouping of the literature regarding the second category, the nature and significance of Keynes’s economic thought, for numerous books deal with diverse dimensions therein. Even so, I divide the literature into six sub-sets: international relations, biographical readings, the origin of the Keynesian Revolution or/and the substance of the Cambridge School, the essence of theoretical developments, comparative considerations, and others.

(B–1) International relations.

In the 2000s and 2010s, an increasing number of people became interested in the stabilisation of economy with regard to money, goods, and labour forces. This interest resulted in paying attention to Keynes’s ideas on international monetary and commodity systems to correct the imbalance among nations. Markwell (2006) investigates wide periods, but focuses on a specific theme, international relations. He suggests that “Keynes was an idealist thinker about international relations in the sense identified by . . . belief in progress: capable of being transformed into a fundamentally more peaceful and just world order” (3). A further question is how this optimistic view was possible, the Marshallian way (steady progress in industrial organisations and economic entity) or the Keynesian way (the establishment of an artificial system). Steil (2013) appeals to even general readers from an American side of viewpoints, which covers Keynes’s shortcomings as well as his excellence. Its focus on Harry D. White leads us to a further question: why did Keynes’s persuasion work less in the US than in the UK? Cammarosano (2014) tackles with Keynes’s overall views on the compatibility of domestic with international conditions, although Irwin (2014, 742) is not fully satisfied with its treatment of theoretical debates on trade and exchange rate policy.

(B–2) Biographical readings.

Some may ask, as Moggridge (1992) and Skideksky (2000) have accomplished decisive biographies of Keynes, why another book on his overall life and theory is necessary. The following books attempt to answer this question. In 2007, when the financial crisis emerged, four books were published by sheer coincidence. Tily (2007) straightly “sets out what Keynes said and why he said it” (Rogers 2008, 132). After examining three dimensions (history, theory, and
macroeconomics), Tily (2007, 323) draws a proper conclusion: the rate of interest is controllable and necessary as a tool to correct booms and slumps. Davidson (2007, 30) makes use of two strange (but reasonable) terms to identify Keynes’s theoretical contributions: the gross substitution axiom and the ergodic axiom. The former implies that some conditions must be a substitution to other ones through markets. The latter indicates homogeneous conditions that “the outcome at any future date is the statistical shadow of past and current market data” (31). Pasinetti (2007) distinguishes itself from similar books in that it involves biographical sketches of five Keynesians in Cambridge: Kahn, J. Robinson, Kaldor, Sraffa, and Goodwin. The most successful book is Dostaler (2007), which provides information on Keynes’s life as a whole along with examining eight significant areas including ethics, war and peace, money, and arts, among others. “Keynes defined himself, not as a professor, economist or politician, but as a spreader of ideas, a publicist and a prophet of misfortune” (3). The last two books have not built an excellent reputation: Peden (2010, 545) characterises Chandavarkar (2009) as “miscellany rather than unexplored”; Howson (2013) and Davidson (2015, 159) provide bitter comments on Barnett (2013), one of Routledge Historical Biographies, although this book, as well as Barnett (2015), points out the importance of psychology in Keynes’s youth.

(B–3) The origin of the Keynesian Revolution in Cambridge.

Ambrosi (2003) has pointed out that post-Keynesians such as Kahn and J. Robinson themselves forgot the essence of Keynes’s vision (38). It explores a formal similarity (yet paradigmatic difference) between Pigou and Keynes (60). Lawlor (2006) examines the General Theory from an angle of the Marshallian tradition. The monetary theory of production is to integrate fluctuations in the labour market and speculation in the financial market. Leeson ed. (2008) is a collection of papers based on “archival evidence to illuminate the internal dynamics of knowledge production (and destruction) process of the economics industry” (1) in Cambridge particularly. Andrews (2010) places the young Keynes in the British humanist tradition, including E. Burke and S. T. Coleridge. Its two pillars are the philosophical principles Keynes inherited and G. E. Moore’s moral philosophy (xii). In contrast to the mainstream interpretation, traced back to Harrod’s biography in 1951, that the young Keynes was exclusively influenced by the Apostles, Cristiano (2014) provides another angle, which emphasises the political reality in the 1900s. Keynes was a Liberal Imperialist, who held “an idealistic view of the British Empire as a means to world peace via free trade and self-government” (37). The transformation, from a humanist into an economist by studying Marshall’s political economy, is the most important aspect. Thus, the Tripos curriculum and civil office examination are
the targets of arguments. Komine (2014) also takes notice of the Tripos implementation in the 1910s, as well as Keynes on women’s degree (based on primary documents such as the minutes of the Council of the Senate, University of Cambridge), on semi-autonomous bodies (socialisation of investment), and on the Keynesian Revolution in the tradition of the Cambridge School. Cord (2013) investigates as to why the Keynesian Revolution was so dominant compared with the ideas of Hayek and Kalecki, using a scientific research group approach. Marcuzzo (2012) represents culmination of research on Keynes and his colleagues in Cambridge, which characterises Cambridge as a place, not a school, in economics.

(B–4) The essence of theoretical developments.

Toye (2000) has dealt with Keynes’s changing attitude to population and economic development (necessarily including eugenics), by using numerous undiscovered manuscripts. Hirai (2008) is an epoch-making literature in that its detailed verification, on the theoretical development from the Treatise to the General Theory becomes a standard of reference. Wray and Forstater eds. (2008) and Davidson (2009) develop theoretical contributions to the current world from the viewpoint of post-Keynesian economics. In contrast to the mainstream of post-Keynesians, who often adopt an endogenous money approach, Bibow (2009, 192) lays stress on a proper liquidity preference theory, rather than the mistaken loanable funds theory. Taylor (2010) accuses rational expectations and real business cycle theories of being unrealistic. Rather, Keynes’s macroeconomics is a valuable tool to understand the financial crisis accurately. Eatwell and Milgate (2011) also blames the process of financial liberalisation of bringing systemic risk.

(B–5) Comparative considerations among eminent economists.

Hoover (2003) compares the ideas of Laski, Keynes, and Hayek, who established political spectrum from left, middle, and right, in order to illustrate “the nexus between identity, ideas, and ideology” (xiii). Goodspeed (2012) has made an ambitious attempt to integrate Keynes and Hayek in the light of a concept of the Wicksell connection. The connection indicates that an economy has some inter-temporal dis-coordination between savings and investment, “with the interest rate as the decisive variable” (3). Although the integration of real and monetary analyses is the most suitable approach, a fundamental question remains (also towards Tamborini et al. 2014): how do you evaluate the fact that Keynes discarded the Wicksellian analysis on the way to the making of the General Theory? Besides, as Robertson and Hawtrey also belong to the Wicksell connection, what is the Keynesian Revolution? De Vroey (2016) ex-
plains how dominant fashions in macroeconomics transformed from the Keynes-
ian era to dynamic stochastic general equilibrium (DSGE) modeling (379).

(B-6) Others.
Millmow (2010) discusses the transformation in Australian economists
from 1929 to 1939, who confronted the Keynesian Revolution, thus also picks
up the dissemination of economic ideas. Moggridge ed. (2010) reproduces
Keynes’s talks from 1925 to 1944 in the BBC radio, called the wireless in Brit-
ain. This reproduction is significant so to remind us of his policies for copy-
rights and strategic usage of a new media. Skidelsky (2015) is a selection of
Keynes’s writings (mostly short extracts from the original) from 1904 to 1946
for general readers and students of economics.

III Research Trends: Articles (C)

Articles, tackling a variety of themes, are more complicated to classify. Even so,
I tentatively divide the literature into ten headings.

(C-1) The latest frontiers in economics and Keynes.
Pech and Milan (2009) and Koutsobinas (2014) attempt to trace the ori-
gin of behavioural economics back to Keynes. King (2010) and Bernett (2015)
regard psychology as an important element that influenced the formation of
Keynes’s economic thought. Lainé (2014) even relates Keynes to neuroscience,
while Mason (2014), as well as Pecchi and Piga eds. (2008), picks up Econom-
ic Possibilities of Our Grandchildren as an inspiration of arguments on happi-
ness.

(C-2) International stability.
The vulnerability in Europe and other districts led to, as Leijonhufvud
(2009) points out, numerous studies on practical ideas of international stability.
Carabelli and Cedrini (2010a) and Cesarano (2015) pay attention to Indian
Currency and Finance to re-think of reforming the international monetary sys-
tem, which Carabelli and Cedrini (2014b) also places on the central theme of
Keynes’s. Costabile (2009) argues that the Keynes Plan, a supranational credit
money, is still useful for international disequilibria. Docherty (2011) points out
that Keynes has a perspective to offer on the use of Taylor rules that central
banks should change the nominal interest rate according to changes in the eco-
nomic conditions. Similarly, Dickens (2011, 1) argues that the monetary au-
thority should have an influence over the interest rate to dislodge under-employ-
ment positions. The "monetary authorities could manipulate the expectations
that govern liquidity preference (Chick and Tily 2014, 696). Based on Keynes’s perspective, Carabelli and Cedrini (2010b) advocates coordinated multilateral adjustment, rational monetary reform, and promotion of ‘policy space’ (321). Hirai (2013) handles the Relief Problem, that is to say, to convert surplus stock in Britain into relieved foods or money in the defeated countries. This problem covers the conflict between national and international interests.

(C–3) Financial policy.

Aspromougos (2012) raises a crucial point: the core of Keynes’s position has more a long-run perspective, beyond temporary, “debt-financed fiscal activism” (150), for Keynes’s position on public debt is “characterized as cautious” (Aspromougos 2014a, 430) and “demand-side policy . . . can be reconciled with public debt management” (Aspromougos 2014b, 575). On the other hand, Considine and Duffy (2016) points out that for Keynes the government’s budget constraint “was constraint, not an objective of policy” (317).

(C–4) Speculation in practice and in theory.

As Keynes was a man of practice, scholars have paid special attention to the relationship between his activities of investment and his theory. Fantacci, Marcuzzo, and Sanfilippo (2010), based on broker’s statements, attempts to explore the investment strategy, followed by Fantacci et al. (2012), which sheds light on buffer stocks combining public interest “with the need to make a profit in order to survive” (465). Fix and Millmow (2012) introduces O. T. Falk, a former Treasury man, who co-founded investment companies with Keynes. Kent (2012) challenges a taboo of investment activities during Keynes’s Treasury time. Cristiano and Naldi (2014) concludes that “Keynes followed a sort of asymmetric strategy, consisting in keeping systematically long when the expectation was for a rise in prices but not necessarily short in the opposite situation” (1057). Marcuzzo and Sanfilippo (2016) is the most recent study on this matter, as well as Woods (2013).

(C–5) Keynes and the welfare state.

There exist differences in scholars’ opinions on how to place Keynes in the creation of the welfare state. Marcuzzo (2010) claims that there are scant grounds for justifying this relationship, while Komine (2007) attempts to show that Beveridge and Keynes collaborated on this matter. Pressman (2014) proves that Keynes strongly supported family allowances, consistent with his own economics (512). Backhouse and Bateman (2012) has another angle that “Keynes’s economics was non-utilitarian” (7) when considering Keynes on the welfare state.
(C–6) Finding a relevant methodology for macroeconomics.

It has been problematic whether Keynes’s macroeconomics can be justified in an uncertain world, while the reductive method in decision making is dominant in modern economics. Basili and Zappia (2009) and Feduzi (2010) examine the relevance of the weight of argument in *A Treatise on Probability*. Werle (2011), referring also to the *Treatise* and his methodology on statistics, concludes that Keynes, influenced by Maxwell and Boltzmann, regarded economy as “a self-interacting, many-body system” (90) and an organic whole (more than a sum of its parts). Marchionatti (2010) stresses on Keynes’s conception of economic complexity. Roncaglia (2009), Brady and Arthmar (2012), and Zappia (2015) also examine Keynes on probability. On the other hand, Robert (2011) denies that the *Treatise* has the relevance to future academic development. Chick (2016) honestly confesses that a perfect articulation between micro- and macroeconomics is impossible, whereas “compromises are absolutely necessary in trying to move between these two levels” (110).

(C–7) The origin of the Keynesian Revolution in Cambridge.

It is still an attractive theme whether Keynes’s ideas are evolutionary or revolutionary in the tradition of the Cambridge School. Dimand (2010) makes a sketch of the Keynesian Revolution for today. Hayes (2010), reviewing Ambrosi (2003) in details, a rather neglected book, reminds us of what the fault line is among a group of economists who shared the almost the same life style, instead of the same theories. Arena (2010) picks up a rare theme, corporate limited liability in Cambridge, and compares the ideas of Robertson, Keynes, and Sraffa, which sheds light on the issue of modern firm governance. Davis (2010) claims that Keynes shared the Marshallian entrepreneur identity conception; however, he did not share Marshall’s long-run normal values, for his normal values were socially-produced ones (45–46). Martins (2012) maintains that Marshall, Keynes, and Sraffa shared the same methodology, a Newtonian approach contrasted by a Cartesian one, in the use of mathematics to describe the reality of economy. Macciò (2015) discusses a philosophical basis of Cambridge economists, influenced by G. E. Moore, although it mainly focuses on Hawtrey. Kates (2010b) uncovers how and why Keynes was not definite in indicating the sources of his ideas.

(C–8) The core of Keynes’s economic thought.

Harcourt and Griesler (2011) reconfirms Keynes’s central message, based on the method of causal inference, for us that “no mechanism within capitalism guarantees full employment” and “the interdependence of real and monetary factors” (517). Keynes is famous for his fine writings, especially in biography
and obituary that often reflect his own desired images as an economist. Kent (2010) attempts to settle the authorship of several articles, which had seemingly slipped out of the *Collected Writings*. Backhouse and Bateman (2013), along with Moggridge ed. (2010), tackles the problem as to why Keynes’s ideas had a significant impact, concluding that “he was not merely a contributor to public debate looking for media through which his voice might be heard; he instead went a step further and sought to control the media through which he presented his ideas to the public and his fellow economists” (69). Ambrosi (2011) and O’Donnell and Rogers (2016) investigate details of the shapes of aggregated functions.

(C–9) Comparison with other economists.

Polanyi Levitt (2006) is a precious study of Keynes and Polanyi. Howson (2009) deals with seven LSE economists who were influenced by Keynes during the 1930s. This theme is extremely interesting, for shifting weights of influence indicates the process of dissemination of an idea. This consideration covers Keynes versus Hayek, and Wapshott (2011) particularly contrasts the two eminent figures. Nevertheless, Repapis (2014) raises the issue of “over-simplification and caricature” (2) for general readers. To avoid these, it is recommended that the readers are tend to have multiple viewpoints “by dividing up the texts into a narrative, conventionally constructed, and a discussion” (14). Irwin (2014) stresses on the importance of G. Cassel, beyond Keynes versus Hayek. Chick (2013) examines ‘economists on the good life,’ by comparing the views of E. F. Schumacher and J. M. Keynes.

(C–10) New interpretations of original texts.

Keynes’s original texts, especially of the *General Theory*, attract numerous scholars as a fresh eye on the economy as a whole. Turnell (2002) takes a theme, Keynes and war. Kent (2009, 64) finds possible errors in the transcription on page 48 of volume 29 of the *Collected Writings*. This finding is so important because the errors are related to controversies on the continuity or discontinuity from the *Treatise* to the *General Theory*. Cardim de Carvalho (2010), referring to the roles of Kahn and Tobin, handles the disappearance of the precautionary demand for money. The topic is a reconsideration of the unstable relation between the rate of interest and income with the demand for money. Grieve (2012), against the negative view by Pasinetti (2007), lays stress on Sraffa in the creation of the *General Theory*. Bertocco (2013) attempts to enlarge the possibility of relevant accounts by adding credit sides to the liquidity preference theory against the loanable funds theory. Carabelli and Cedrini (2014a), Grieve (2015) and Naldi (2015), and Carabelli and Cedrini (2015)
examine Chapters 18, 17, and 23, respectively from a more relevant monetary
theory angle.

IV Books in Japanese

In contrast to the Western academia, papers on Keynes in the light of economic
thought had been not so popular in Japan for recent years. Therefore, I confine
my research to books only.

Ito (1999) evaluates the philosophy of Keynes in the light of a new move-
ment in Cambridge (Russell and Moore). Takuwa (2005) focuses on ‘wag-
es-unit.’ Asano (2006) shows that Keynes’s revolution had something to do with
the uncertainty principle in quantum mechanics. Itoh (2006) views a moral sci-
ence side of economics as a key milestone to understanding Keynes. Obata
(2007) adopts the continuity theory between ethics and economics in Keynes.
Komine (2007) draws Beveridge’s collaboration with Keynes. Nakaya (2008),
as well as Caldwell et al. (2009), pictures Keynes’s art life. Noguchi (2015)
discusses about the need to ‘Keynesian 2.0,’ fiscal and monetary activism. Sakai
(2015) introduces a new interpretation of the Treatise on Probability, by con-
trasting F. Knight’s concept of risk. Nasu ([2012] 2015) sketches Keynes as a
man of practice.

V Concluding Remarks

A brief yet hopefully exhaustive sketch of recent studies on Keynes brings us
four concluding remarks. First, thanks to professionalisation of the history of
economic thought, the 14 academic journals (their abbreviations are shown be-
low), at least, are ready to accept articles on historical and theoretical perspec-
tives of Keynes’s ideas. This directly leads to an increase in academic papers (in
English) in quantity, and consequently, to better understandings of Keynes in
quality. However, confining to narrow academic circles could also bring a fall of
influential powers in the history of economic thought, despite of its role to
bridge both among other disciplines one another and academia with ordinary
people.

Second, one of the most conspicuous characteristics of the research trends
is to emphasise Keynes’s multiple phases of international relations in practice
and in theory. These cover not only the international monetary system but also
corporative designs to balance both among national and international interests
and among just, fair world and economic efficiency towards a peaceful world.
Third, Keynes’s ideas provoke current economists to study on recent fashionable
themes such as on happiness, behavioural economics, neuroscience, and psycho-
logical economics. Among them, the relation between agents on a micro level and economic phenomena on a macro level is the most difficult theme to solve. Nevertheless, Keynes’s insight into the organic whole in macroeconomics can serve as a clue. Fourth, strict interpretations of original texts are necessary, sometimes by way of unpublished primary sources, to extract the relevant usage of economics. The history of economic thought serves this end. In the near future, historians of economics can even apply a new method, such as text-mining and handling big data, to this academic area.

Judging from both the numerous articles mentioned above, and the Keynes Societies of Germany and Japan that were established in 2003 and in 2011 respectively, studies on Keynes seem to be more active than before. It is, nevertheless, questionable whether the mere efforts by historians of economics could reach economic theorists along with general readers.

I would like to end this review article by citing O’Donnell (2011), which raises three fundamental questions: (i) Why is Keynes so different from orthodox economists?; (ii) Why is Keynes more difficult to understand than orthodox economists?; and (iii) Why is Keynes more appealing than orthodox economists? Although O’Donnell (2011, 10–11) answers these questions, it is now important to tackle the three knots, regardless of historians of economics, theoretical economists, or even general readers.

If I were asked to choose just two words to characterize Keynes’s thought as a whole, they would be reason and humanity. (O’Donnell 2011, 11)

(Atsushi Komine: Faculty of Economics, Ryukoku University)

Bibliography

CJE: Cambridge Journal of Economics
CPE: Contributions to Political Economy
EJHET: European Journal of the History of Economic Thought (ESHET)
EIPE: Erasmus Journal for Philosophy and Economics
ET: Economic Thought
HEI: History of Economic Ideas
HER: History of Economics Review (HETSA)
HET: History of Economic Thought (JSHET, partly in English)
HETP: History of Economic Thought and Policy
HOPE: History of Political Economy
JHET: Journal of the History of Economic Thought (HES)
JPKE: Journal of Post Keynesian Economics
ROKE: Review of Keynesian Economics
RPE: Review of Political Economy
【A】 Books
Ambrosi, G. M. 2003. Keynes, Pigou and Cambridge Keynesians: Authenticity and Analytical Perspective in the Keynes: Classics Debate. London and New York: Palgrave Macmillan.
Andrews, D. R. 2010. Keynes and the British Humanist Tradition: The Moral Purpose of the Market. Abingdon, Oxon: Routledge.
Arnon, A., J. Weinblatt, and W. Young, eds. 2011. Perspectives on Keynesian Economics. Berlin/Heidelberg: Springer.
Backhouse, R. E. and B. W. Bateman, eds. 2006. Cambridge Companion to Keynes. Cambridge: Cambridge University Press.
Backhouse, R. E. and B. W. Bateman. 2011. Capitalist Revolutionary: John Maynard Keynes. Cambridge, Mass.: Harvard University Press. 平井俊監訳『リターン・トゥ・ケインズ』東京大学出版会. 2014.
Barnett, V. 2013. John Maynard Keynes. Abingdon, Oxon: Routledge.
Bateman, B. W., T. Hirai, and M. C. Marcuzzo, eds. 2010. The Return to Keynes. Cambridge, Mass.: Harvard University Press. 平井俊監訳『リターン・トゥ・ケインズ』東京大学出版会. 2014.
Cammarosano, J. R. 2014. John Maynard Keynes: Free Trader or Protectionist? Lanham, Md.: Lexington Books.
Cate, T., ed. 2012. Keynes’s General Theory: Seventy-Five Years Later. Cheltenham: Edward Elgar.
Chandavarkar, A. 2009. The Unexplored Keynes and Other Essays: A Socio-economic Miscellany. New Delhi: Academic Foundation.
Clarke, P. 2009. Keynes: The Twentieth Century’s Most Influential Economist. London: Bloomsbury.
Cord, R. 2013. Reinterpreting the Keynesian Revolution. London and New York: Routledge.
Cristiano, C. 2014. The Political and Economic Thought of the Young Keynes. New York: Routledge.
Davidson, P. 2007. John Maynard Keynes. Basingstoke, UK: Palgrave Macmillan. 小谷野俊夫訳『マクミラン経済学者列伝 ケインズ』一灯舎. 2014.
——. 2009. The Keynes Solution: The Path to Global Economic Prosperity. New York: Palgrave Macmillan. 小山庄三・渡辺良夫訳『ケインズ・ソリューションーグローバル経済繁栄への途』日本経済評論社. 2011.
De Vroey, M. 2016. A History of Macroeconomics from Keynes to Lucas and Beyond. Cambridge: Cambridge University Press.
Dimand, R., M. Mundell, and A. Vercelli, eds. 2010. Keynes’s General Theory after Seventy Years. Basingstoke, UK: Palgrave Macmillan.
Dostaler, G. 2007. Keynes and his Battles. Cheltenham: Edward Elgar. 鍋島直樹・小峯敦監訳『ケインズの闘い』藤原書店, 2008.
Eatwell, J. and M. Milgate. 2011. The Fall and Rise of Keynesian Economics. Oxford: Oxford University Press.
Goodspeed, T. B. 2012. Rethinking the Keynesian Revolution: Keynes, Hayek, and the Wick- sell Connection. New York: Oxford University Press.
Harcourt, G. C. and P. A. Riach, eds. 1997. A “Second Edition” of The General Theory. London: Routledge. 小山莊三訳『一般理論：第二版─もしケインズが今日生きていたなら』多賀出版, 2005.
Hirai, T. 2008. *Keynes’s Theoretical Development: From the Tract to the General Theory*. Abingdon: Routledge.

Hirai, T., M. C. Marcuzzo, and P. Mehrling, eds. 2013. *Keynesian Reflections: Effective Demand, Money, Finance, and Policies in the Crisis*. Oxford: Oxford University Press.

Hölscher, J. and M. Klaes, eds. 2014. *Keynes’s Economic Consequences of the Peace: A Reappraisal*. London: Pickering and Chatto.

Hoover, K. R. 2003. *Economics as Ideology: Keynes, Laski, Hayek, and the Creation of Contemporary Politics*. Lanham, Md.: Rowman and Littlefield.

Jespersen, J. and M. O. Madsen, eds. 2012. *Keynes’s General Theory for Today: Contemporary Perspectives*. Cheltenham: Edward Elgar.

Komine, A. 2014. *Keynes and his Contemporaries: Tradition and Enterprise in the Cambridge School of Economics*. Abingdon, Oxon, UK: Routledge.

Lawlor, M. S. 2006. *The Economics of Keynes in Historical Context: An Intellectual History of the General Theory*. Basingstoke, UK: Palgrave Macmillan.

Leeson, R., ed. 2008. *The Keynesian Tradition*. London and New York: Palgrave Macmillan.

Marcuzzo, M. C. 2012. *Fighting Market Failure: Collected Essays in the Cambridge Tradition of Economics*. Abingdon, Oxon: Routledge.

Markwell, D. 2006. *John Maynard Keynes and International Relations: Economic Paths to War and Peace*. Oxford: Oxford University Press.

Millmow, A. 2010. *The Power of Economic Ideas: The Origin of Keynesian Macroeconomic Management in Interwar Australia 1929–1939*. Canberra: ANU Press.

Moggridge, D. E. 1992. *Maynard Keynes: An Economist’s Biography*. London and New York: Routledge.

——, ed. 2010. *Keynes on the Wireless: John Maynard Keynes*. London and New York: Palgrave Macmillan.

Pasinetti, L. L. 2007. *Keynes and the Cambridge Keynesians: A Revolution in Economics to be Accomplished*. Cambridge: Cambridge University Press.

Pecchi, L. and G. Piga, eds. 2008. *Revisiting Keynes: Economic Possibilities of Our Grandchildren*. Cambridge, Mass.: MIT Press.

Skidelsky, R. 2000. *John Maynard Keynes: Fighting for Britain 1937–1946*. London: Macmillan.

——. 2009. *Keynes: the Return of the Master*. New York: Public Affairs. 山岡洋一訳『なぜがケインズを復活させたのか？—ポスト市場原理主義の経済学』日本経済新聞出版社. 2010.

——. 2015. *The Essential Keynes*. London: Penguin Classics.

Steil, B. 2013. *The Battle of Bretton Woods: John Maynard Keynes, Harry Dexter White, and the Making of a New World Order*. Princeton: Princeton University Press. 小坂利治訳『ブレトンウッズの闘い—ケインズ、ホワイトと新世界秩序の創造』日本経済新聞出版社. 2014.

Taylor, L. 2010. *Maynard’s Revenge: The Collapse of Free Market Macroeconomics*. Cambridge, Mass.: Harvard University Press.

Temin, P. and D. Vines. 2014. *Keynes: Useful Economics for the World Economy*. Cambridge, Mass: MIT Press. 小谷野俊夫訳『学び直しケインズ経済学—現在の世界経済問題を考える』—燈舎. 2015.

Tily, G. 2007. *Keynes’s General Theory, the Rate of Interest and ‘Keynesian Economics’*. London and New York: Palgrave Macmillan.

Toye, J. 2000. *Keynes on Population*. Oxford: Oxford University Press.

Wapshott, N. 2011. *Keynes Hayek: the Clash that Defined Modern Economics*. New York: W.
W. Norton. 久保恵美子訳『ケインズかハイエクか—資本主義を動かした世紀の対決』新潮社, 2012.

Wasik, J. F. 2014. *Keynes’s Way To Wealth: Timeless Investment Lessons from the Great Economist*. New York: McGraw-Hill Education. 町田敦夫訳『ケインズ投資の教訓—20世紀最高の経済学者』東洋経済新報社, 2015.

Wray, L. R. and M. Forstater, eds. 2008. *Keynes and Macroeconomics after 70 Years: Critical Assessments of the General Theory*. Cheltenham: Edward Elgar.

[B] Book Reviews

Davidson, P. 2015. Book Review: *John Maynard Keynes* by Vincent Barnett. *Historian* 77 (1): 157–59.

Davis, J. B. 2010. Book Review: *Keynes and Macroeconomics after 70 Years* by L. R. Wray and M. Forstater. EH.net. http://eh.net/book_reviews/keynes–and–macroeconomics–after–70–years–critical–assessments–of–the–general–theory/ (16 March 2016 access)

Harcourt, G. C. 2012. Book Review: *Keynes on Monetary Policy, Finance and Uncertainty* by Jorg Birbaw. *RPE* 24 (1): 157–81.

Howson, S. 2013. Book Review: *John Maynard Keynes* by V. Barnett. EH.net, http://eh.net/book_reviews/john-maynard-keynes/ (16 March 2016 access)

Irwin, D. A. 2014. Book Review: *John Maynard Keynes: Free Trader or Protectionist?* by J. R. Cammarosano. *Economic History Review* 68 (2): 741–42.

King, J. E. 2012. Book Review: *Keynes’s General Theory: Seventy-Five Years Later* by T. Cate, ed. *Australian Economic History Review* 52 (3): 323–24.

Peden, G. C. 2010. Book Review: *The Unexplored Keynes and other Essays* by A. Chandavarkar. *Economic History Review* 63 (2): 545–46.

——. 2011. Book Review: *Keynes’s General Theory after Seventy Years* by R. W. Dimand et al. *Economic History Review* 64 (4): 1403–04.

Rogers, C. 2008. Keynes vs the Keynesians: Keynes Rediscovered, Book Review: *Keynes’s General Theory: The Rate of Interest and ‘Keynesian’ Economics*. *HER* 47 (winter): 132–38.

Tily, G. 2013. Book Review: *The Return to Keynes* by B. Bateman et al. *Economica* 80 (317): 190–92.

[C] Articles

Ambrosi, G. M. 2011. Keynes’ Abominable Z—footnote. *CJE* 35 (3): 619–33.

Arena, R. 2010. Corporate Limited Liability and Cambridge Economics in the Inter-war Period: Robertson, Keynes and Sraffa. *CJE* 34 (5): 869–83.

Aspromougos, T. 2012. Keynes’s General Theory after 75 Years: Chapter 24 and Character of ‘Keynesian’ Policy. *Economic Record* 88 (s1): 149–57.

——. 2014a. Keynes, Lerner and the Question of Public Debt. *HOPE* 46 (3): 409–33.

——. 2014b. Keynes, Employment Policy and the Question of Public Debt. *RPE* 26 (4): 574–93.

Backhouse, R. E. and B. W. Bateman. 2012. Keynes and the Welfare State. *HETP* 2012/2: 7–19.

——. 2013. Inside Out: Keynes’s Use of the Public Sphere. *HOPE* 45 (supplement 1): 68–91.

Barnett, V. 2015. Keynes and the Psychology of Economic Behavior: From Stout and Sully to The General Theory. *HOPE* 47 (2): 307–33.

Basili, M. and C. Zappia. 2009. Keynes’s ‘Non-numerical’ Probabilities and Non-additive
Bertocco, G. 2013. On Keynes’s Criticism of the Loanable Funds Theory. RPE 25(2): 309–26.

Brady, M. E. and R. Arthmar. 2012. Keynes, Boole and the Interval Approach to Probability. HEI 20(3): 65–84.

Caldwell, B., C. Goodwin, K. D. Hoover, and E. R. Weintraub. 2009. John Maynard Keynes of Bloomsbury: Four Short Talks. Economic Research Initiatives at Duke (ERID) Research Paper. No. 23.

Carabelli, A. M. and M. A. Cedrini. 2010a. Indian Currency and Beyond: The Legacy of the Early Economics of Keynes in the Times of Bretton Woods II. JPKE 33(2): 255–80.

——. 2010b. Global Imbalances, Monetary Disorder, and Shrinking Policy Space: Keynes’s Legacy for our Troubled World. European Journal of Economics and Economic Policies: Intervention 7(2): 303–23.

——. 2014a. Chapter 18 of The General Theory ‘further analysed’: Economics as a Way of Thinking. CJE 38(1): 23–47.

——. 2014b. Keynes, the Great Depression, and International Economic Relations. HEI 22(3): 105–36.

——. 2014c. Keynes’s General Theory, Treatise on Money and Tract on Monetary Reform: Different Theories. Same Methodological Approach? EJHET 21(6): 1060–84.

——. 2015. On ‘fear of goods’ in Keynes’s Thought. EJHET 22(6): 1115–48.

Cardim de Carvalho, F. J. 2010. Uncertainty and Money: Keynes, Tobin and Kahn and the Disappearance of Precautionary Demand for Money from Liquidity Preference Theory. CJE 34(4): 709–25.

Cesarano, F. 2015. Indian Currency and Finance: John Maynard Keynes’s Prismatic View of the International Monetary System. HOPE 47(2): 241–69.

Chick, V. 2013. Economics and the Good Life: Keynes and Schumacher. ET 2(2): 33–45.

——. 2016. On Microfoundations and Keynes’ Economics. RPE 28(1): 99–112.

Chick, V. and G. Tily. 2014. Whatever Happened to Keynes’s Monetary Theory. CJE 38(3): 681–99.

Considine, J. and D. Duffy. 2016. Keynes and the Confidence Faeries. CJE 40(1): 309–25.

Costabile, L. 2009. Current Global Imbalances and the Keynes Plan: A Keynesian Approach for Reforming the International Monetary System. Structural Change and Economic Dynamics 20(2): 79–89.

Cristiano, C. 2009. Keynes and India, 1909–1913: A Study on Foreign Investment Policy. EJHET 16(2): 301–24.

Cristiano, C. and N. Naldi. 2014. Keynes’s Activity on the Cotton Market and the Theory of the ‘Normal Backwardation’: 1921–1929. EJHET 21(6): 1039–59.

Davis, J. B. 2010. Uncertainty and Identity: A Post Keynesian Approach. EJPE 3(1): 33–49.

Dickens, E. 2011. Keynes’s Theory of Monetary Policy: An Essay in Historical Reconstruction. CPE 30(1): 1–11.

Dimand, R. W. 2010. What Keynesian Revolution?: A Reconsideration Seventy Years after The General Theory. In Dimand, Mundell, and Vercelli, eds. (2010): 287–311.

Docherty, P. 2011. Keynes’s Analysis of Economic Crises and Monetary Policy in The General Theory: Its Relevance after 75 Years. RPE 23(4): 521–35.

Fantacci, L., M. C. Marcuzzo, A. Rosselli, and E. Sanfilippo. 2012. Speculation and Buffer Stocks: The Legacy of Keynes and Kahn. EJHET 19(3): 453–73.

Fantacci, L., M. C. Marcuzzo, and E. Sanfilippo. 2010. Speculation in Commodities: ‘Practical Acquaintance’ with Futures Markets. JHET 32(3): 397–418.
Feduzi, A. 2010. On Keynes’s Conception of the Weight of Evidence. *Journal of Economic Behavior and Organization* 76 (2): 338–51.
Fix, S. and A. Millmow. 2012. Oswald Toynbee Falk: Keynes’ Model Economist? *JHET* 34 (3): 397–410.
García-Lizana, A. and S. Pérez-Moreno. 2012. Consumption and Income Distribution: A Proposal for a New Reading of Keynes’ Thinking. *EJHET* 19 (1): 45–65.
Grieve, R. H. 2012. Keynes, Sraffa and the Emergence of the General Theory. *RPE* 24 (1): 51–67.
———. 2015. Keynes and Sraffa on Own-Rates: A Present-Day Misunderstanding. *CPE* 34 (1): 1–16.
Harcourt, G. C. and P. Griesler. 2011. The Enduring Importance of The General Theory. *RPE* 23 (4): 503–19.
Hayes, M. G. 2010. The Fault Line between Keynes and the Cambridge Keynesians: A Review Essay. *RPE* 22 (1): 151–60.
Hirai, T. 2013. International Design and the British Empire: Keynes on the Relief Problem. *HER* 57 (winter): 63–83.
Howson, S. 2009. Keynes and the LSE Economists. *JHET* 31 (3): 257–80.
Irwin, D. A. 2014. Who Anticipated the Great Depression?: Gustav Cassel versus Keynes and Hayek on the Interwar Gold Standard. *Journal of Money, Credit and Banking* 46 (1): 199–227.
Kates, S. 2010 a. Historians and the History of Economic Thought: An Analysis of Three Biographies of Keynes. *HER* 52: 63–76.
———. 2010 b. Influencing Keynes: the Intellectual Origins of the General Theory. *HEI* 18 (3): 33–64.
Kent, R. J. 2009. Keynes’ Collected Writings: A Correction. *HER* 49 (winter): 61–66.
———. 2010. Keynes as Biographer and Obituarist. *HER* 52 (summer): 1–13.
———. 2012. Keynes’s Investment Activities While in the Treasury During World War I. *HER* 56 (summer): 1–13.
———. 2014. Keynes, Fisher, and the Marginal Efficiency of Capital. *JHET* 36 (2): 187–92.
King, J. E. 2010. Keynes and ‘Psychology.’ *Economic Papers* 29 (1): 1–12.
Koutsobinas, T. T. 2014. Keynes as the First Behavioral Economist: The Case of the Attribute-substitution Heuristic. *JPKE* 37 (2): 337–55.
Lainé, M. 2014. Do Animal Spirits Rely on Somatic Markers?: Keynes in Light of Neuroscience. *JPKE* 36 (3): 439–66.
Leijonhufvud, A. 2009. Out of the Corridor: Keynes and the Crisis. *CJE* 33: 741–57.
Lepper, L. 2013. Rhetoric and Keynes’ Use of Statistics in The Economic Consequences of the Peace. *CJE* 37 (2): 403–21.
Maccio, D. D. 2015. G. E. Moore’s Philosophy and Cambridge Economics: Ralph Hawtrey on Ethics and Methodology. *EJHET* 22 (2): 163–97.
Marchionatti, M. 2010. J. M. Keynes: Thinker of Economic Complexity. *HEI* 18 (2): 115–46.
Marcuzzo, M. C. 2010. Whose Welfare State? Beveridge versus Keynes. In *No Wealth but Life: Welfare Economics and the Welfare State in Britain, 1880–1945*, edited by R. E. Backhouse and T. Nishizawa. Cambridge: Cambridge University Press: 189–206.
Marcuzzo, M. C. and E. Sanfilippo. 2016. Keynes and Interwar Commodity Option Markets. *CJE* 40 (1): 327–48.
Martins, N. O. 2012. Mathematics, Science and the Cambridge Tradition. *ET* 1 (2): 15–35.
Mason, P. 2014. Keynes and Our Grandchildren: Recapturing an Alternative Vision of Economic Progress. *Juncture* 21 (1): 25–34.
Naldi, N. 2015. Sraffa and Keynes on the Concept of Commodity Rates of Interest. CPE 34 (1): 17–30.
O’Connell, J. 2016. On Keynes on Inflation and Unemployment. EJHET 23 (1): 82–101.
O’Donnell, R. 2011. Keynes and The General Theory after 75 Years. HER 54 (summer): 1–13.
O’Donnell, R. and C. Rogers. 2016. IYLM: A General Theory-compatible Replacement for ISLM. CJE 40 (1): 349–64.
Pech, A. and M. Milan. 2009. Behavioral Economics and the Economics of Keynes. Journal of Socio-Economics 38 (6): 891–902.
Polanyi Levitt, K. 2006. Keynes and Polanyi: The 1920s and the 1990s. Review of International Political Economy 13 (1): 152–77.
Posner, R. 2009. How I became a Keynesian. New Republic 23 September.
Pressman, S. 2014. Keynes, Family Allowances, and Keynesian Economic Policy. ROKE 2 (4): 508–26.
Pugno, M. 2016. Keynes’s ‘Economic Possibility for Our Grandchildren’: Scitovsky’s Suggested New Interpretation, in chapter 7 of Pugno, On the Foundations of Happiness in Economics: Reinterpreting Tibor Scitovsky. London and New York: Routledge (forthcoming).
Repapis, C. 2014. J. M. Keynes, F. A. Hayek and the Common Reader. ET 3 (2): 1–20.
Robert, C. P. 2011. Reading Keynes’ Treatise on Probability. International Statistical Review 79 (1): 1–15.
Roncaglia, A. 2009. Keynes and Probability: An Assessment. EJHET 16 (3): 489–510.
Samuelson, P. 2009. The Resurrection of Keynes. New Perspectives Quarterly 26 (2): 42–44.
Skidelsky, R. 2016. How Keynes Came to Britain. ROKE 4 (1): 4–19.
Smithin, J. 2013. Keynes’s Theories of Money and Banking in the Treatise and The General Theory. ROKE 1 (2): 242–56.
Tamborini, R., H.-M. Trautwein, and R. Mazzocchi. 2014. Wickel, Keynes, and the New Neoclassical Synthesis: What Can We Learn for Monetary Policy? Economic Notes 43 (2): 79–114.
Tily, G. 2009. John Maynard Keynes and the Development of National Accounts in Britain, 1985–1941. Review of Income and Wealth 55 (2): 331–59.
Turnell, S. 2002. Keynes, Economics and War: A Liberal Dose of Realism. Research Papers of the Department of Economics of Macquarie University No. 0207.
Werle, N. 2011. More than a Sum of its Parts: A Keynesian Epistemology of Statistics. Journal of Philosophical Economics 4 (2): 65–92.
Woods, J. E. 2013. On Keynes as an Investor. CJE 37 (2): 423–42.
Wood, J. H. 2014. Are There Important Differences between Classical and Twenty-First-Century Monetary Theories? Did the Keynesian and Monetarist Revolutions Matter? HOPE 46 (1): 117–48.
Zappia, C. 2015. Keynes on Probability and Decision: Evidence from the Correspondence with Hugh Townshend. HEI 23 (2): 145–66.

[D] Books in Japanese (the titles are my translation)
Asano, E. 2006. Keynes’s Revolution in Economic Thought: A Paradigm Shift in Thought, Theory, and Policy. Tokyo: Keiso-Shobo.
Hirai, T., ed. 2007. Keynes and the Cambridge World: Market Society and Economics. Kyoto: Minerva Shobo.
Ito, K. 1999. Keynes’s Philosophy. Tokyo: Iwanami Shoten.
Itoh, M. 2006. *Keynes for Our Time: His Economic Theory as a Moral Science*. Tokyo: Iwanami Shoten.

Komine, A. 2007. *W. H. Beveridge in the History of Economic Thought: A Collaboration with J. M. Keynes et al.* Kyoto: Showado.

Nakaya, T. 2008. *Keynes and the Cambridge Arts Theatre: Lydia and the Bloomsbury Group*. Tokyo: Dobukan Publishers.

Nasu, M. [2012] 2015. *A Wandering Study on Keynes*, rev. ed. Tokyo: Chuo Kouron Jigyo Publishers.

Noguchi, A. 2015. *Keynesianism 2.0 Can Overcome Economic Crisis*. Tokyo: Toyo Keizai Shinpo-Sha.

Obata, J. 2007. *Keynes’s Ideas: Ethics of Uncertainty and Monetary and Capital Policies*. Tokyo: Keio University Press.

Sakai, Y. 2015. *J. M. Keynes versus Frank Knight: How Did the Great Economists Grasp the Age of Uncertainty?* Kyoto: Minerva Shobo.

Takuwa, K. 2005. *Keynes’s General Theory: A Inquiry*. Tokyo: Nihon Hyoron-Sha.

The Keynes Society Japan, ed. 2011. *Lessons from Keynes in Crisis: Towards Rebirth of Capitalism and its Vision*. Tokyo: Sakuhin-Sha.

———, ed. 2014. *Why Do We Need Keynes Now: Contemporary Meanings from a Global Point of View*. Tokyo: Sakuhin-Sha.