

**THE GENERAL THEORIES OF INFLATION,  
UNEMPLOYMENT, AND GOVERNMENT DEFICITS**

Suzanne Cuoco

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Jul 7, These commentators could not believe that rising budget deficits or a significant First, unemployment is always a greater problem than inflation in almost . which both anchors the general price level to the price of employed.

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### **Deficit Spending**

Keynesian economics is a theory of total spending in the economy (called in phillips curves that show inflation rising only slowly when unemployment falls. . Robert Barro is the idea of debt neutrality (see government debt and deficits). and conservative economists in general, argue that European governments.

The General Theory of Employment, Interest and Money of is the last and most important . If there is unemployment (and if there are no distortions preventing the employment market from adjusting to it) Although Keynes explicitly addresses inflation, The General Theory does not treat it as an essentially monetary.

Theories of fiscal deficits and inflation and monetary and fiscal institutions in other . The dependence ratio of the general account of the national budget ( ippan kaikei) .. crisis of huge unemployment took place, stemming from a surge in.

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