Økonomiske skoler

De to økonomiske skoler Keynsianisme og ny-klassikere har forskellige syn på, hvordan økonomien virker og på hvorvidt staten skal føre finanspolitik. Se nedenstående figur:



**Opgave 1:**

At de to økonomiske skoler har forskellige forståelser af økonomien skyldes bl.a. at Keynsianisterne hovedsageligt har fokus på kort sigt, mens ny-klassikerne har fokus på lang sigt. De to nedenstående figurer viser havde der sker med økonomien, hvis man fører ekspansiv finanspolitik.

Hvad sker der med økonomien ved et ekspansiv finanspolitik på kort sigt og på lang sigt? Hvorfor er der forskel på kort og lang sigt?





**Opgave 2:**

Brug effekten på kort sigt i opgave 1 til at besvare, hvorfor Keynsianisterne mener som de gør (figur 7.24).

Brug effekten på lang sigt i opgave 1 til at besvare, hvorfor ny-klassikerne mener som de gør (figur 7.24).

**Opgave 3:**

Se rap-battle mellem Keynes og Hayek. Hvordan kommer forskellene mellem de to økonomiske skoler til

udtryk i denne? Skriv eksempler i skemaet herunder

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| EKSEMPLER PÅ FORSKELLE MELLEM DE TO SKOLER  |
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Fear the Boom and Bust Cycle

**Video:** <https://www.youtube.com/watch?v=d0nERTFo-Sk>

**Setting:**

John Maynard Keynes og Friedrich Hayek ankommer til en hotel lobby. Friedrich er fyren i det brune jakkesæt – hen er monetarist. Keynes er fyren i det mørke jakkesæt – han er selvfølgelig keynsianist.

*Let the battle begin!*

**Intro:**

*Receptionist:* ”Lord Keynes! Welcome sir, it’s a pleasure.

*Keynes:* “The pleasure is all mine”.

*Receptionist:* “Your agenda”.

*Keynes:* “That wont be necessary. I am the agenda.” - “Tell them I have arrived”.

*Hayek:* “And tell them I have arrived”.

*Receptionist:* “And your name is?”.

*Hayek*: “Hayek – F. A. Hayek”.

**Sceneskift – Hotelværelse:**

(bible, buskort, limo)

*Keynes*: “Freddy listen – Party at the FED, 20 minutes – lobby”.

*Keynes*: “John maynard Keynes”.

*Hayek*: “F. A. Hayek”.

*Keynes*: “Year we’re opposed”.

*Hayek*: “We oppose each other philosophically”. “Yeah in the same studio”.

**OMK**
*We’ve been going back and forth for a century
[Keynes] I want to steer markets,
[Hayek] I want them set free
There’s a boom and bust cycle and good reason to fear it
[Hayek] Blame low interest rates.
[Keynes] No… it’s the animal spirits*

**Vers 1 (Står foran en stor bankbooks):**

[Keynes Sings:] John Maynard Keynes, wrote the book on modern macro. The man you need when the economy’s off track, [whoa]. Depression, recession now your question’s in session. Have a seat and I’ll school you in one simple lesson.

BOOM, 1929 the big crash. We didn’t bounce back—economy’s in the trash. Persistent unemployment, the result of sticky wages [træge lønninger]. Waiting for recovery? Seriously? That’s outrageous!

I had a real plan any fool can understand. The advice, real simple—boost aggregate demand [samlet efterspørgsel]! C, I, G, all together gets to Y [BNP]. Make sure the total’s growing, watch the economy fly.

**OMK:**

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**Vers 2 (Fine drinks på en bar med damer. Keynes fester, mens Hayek holder sig tilbage):**

*[Keynes]* You see it’s all about spending, hear the register cha-ching. Circular flow, the dough [penge] is everything. So if that flow is getting low, doesn’t matter the reason. We need more government spending, now it’s stimulus season.

So forget about saving, get it straight out of your head. Like I said, in the long run—we’re all dead
Savings is destruction, that’s the paradox of thrift. Don’t keep money in your pocket, or that growth will never lift…

because… Business is driven by the animal spirits [menneskets natur]. The bull and the bear, and there’s reason to fear its. Effects on capital investment, income and growth. That’s why the state should fill the gap with stimulus both…

The monetary [pengepolitik ]and the fiscal [finanspolitik], they’re equally correct. Public works, digging ditches, war has the same effect. Even a broken window helps the glass man have some wealth. The multiplier [multiplikatoeffekten] driving higher the economy’s health.

And if the Central Bank’s interest rate policy tanks. A liquidity trap [likviditetsfælden], that new money’s stuck in the banks! Deficits could be the cure, you been looking for. Let the spending soar, now that you know the score.

My General Theory’s made quite an impression. [a revolution] I transformed the econ profession. You know me, modesty, still I’m taking a bow. Say it loud, say it proud, we’re all Keynesians now.

**OMK:**

*We’ve been goin’ back n forth for a century
[Keynes] I want to steer markets,
[Hayek] I want them set free
There’s a boom and bust cycle and good reason to fear it
[Keynes] I made my case, Freddie H
Listen up , Can you hear it?*

**Vers 3 (Keynes overdrikker går kold og vågner op med tømmermænd):**

*[Hayek]* I’ll begin in broad strokes, just like my friend Keynes. His theory conceals the mechanics of change. That simple equation, too much aggregation [akkumulering]. Ignores human action and motivation.

And yet it continues as a justification. For bailouts and payoffs by pols with machinations. You provide them with cover to sell us a free lunch. Then all that we’re left with is debt, and a bunch.

If you’re living high on that cheap credit hog. Don’t look for cure from the hair of the dog. Real savings come first if you want to invest. The market coordinates time with interest.

Your focus on spending is pushing on thread. In the long run, my friend, it’s your theory that’s dead. So sorry there, buddy, if that sounds like invective [skældsord]. Prepare to get schooled in my Austrian perspective.

**OMK:**

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**Vers 4 (Bartenderne bygger et tårn af glas):**

*[Hayek]* The place you should study isn’t the bust [lavkonjunktur]. It’s the boom [højkonjunktur] that should make you feel leery [forsigtig], that’s the thrust of my theory, the capital structure is key. Malinvestments wreck the economy

The boom gets started with an expansion of credit. The Fed [Amr. nationalbank] sets rates low, are you starting to get it? That new money is confused for real loanable funds [penge]. But it’s just inflation that’s driving the ones.

Who invest in new projects like housing construction. The boom plants the seeds for its future destruction. The savings aren’t real, consumption’s up too. And the grasping for resources reveals there’s too few.

So the boom turns to bust as the interest rates rise. With the costs of production, price signals were lies. The boom was a binge [overforbrug] that’s a matter of fact. Now its devalued capital that makes up the slack.

Whether it’s the late twenties or two thousand and five. Booming bad investments, seems like they’d thrive. You must save to invest, don’t use the printing press [pengetrykken]. Or a bust will surely follow, an economy depressed.

Your so-called “stimulus” will make things even worse. It’s just more of the same, more incentives perversed [uhensigtsmæssige tilskyndelser]. And that credit crunch ain’t a liquidity trap. Just a broke banking system, I’m done, that’s a wrap.

**OMK:**

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[Hayek] Blame low interest rates.
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**Citater:**

“The ideas of economists and political philosophers, both when they are right and when they are wrong, are more powerful than is commonly understood. Indeed the world is ruled by little else. Practical men, who believe themselves to be quite exempt from any intellectual influence, are usually the slaves of some defunct economist.”

* John Maynard Keynes
The General Theory of Employment, Interest and Money

“The curious task of economics is to demonstrate to men how little they really know about what they imagine they can design.”

* F A Hayek
The Fatal Conceit