

Alfred Marshall, autor del siglo XX: desempleo involuntario, monopolio, amortización acelerada, competencia por nuevos productos e intervención estatal orientada a alcanzar el producto máximo [

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Analítica

This article analyzes the question of maximum product in Alfred Marshall s work, tracing back to it statements commonly attributed to twentieth century authors, such as John Maynard Keynes − on employment, aggrega-te demand and distribution− and Joseph Schumpeter − on the virtues of monopoly, technological innovation and distribution−. The study is undertaken on the basis of two fundamental axes for a dynamic perspective on growth: 1) the utilization of the production factors -the existence or not of unused capacity in both fixed capital and labor capacity- and 2) the level of accumulation, its quality and the implications for distribution of the destruction of physical capital. In this way, the accumulative inter-temporal effects of the full use of the factors of production, investment, technological innovation and increased labor productivity are com-prehensively studied. It will be shown that Marshall identifies the existence of involuntary unemployment, and the need for state intervention to remedy it. Additionally, the Marshallian formulation of the destruction of physical capital by technological innovation will be presented, as well as the possibility that the product under conditions of perfect competition could be smaller than that resulting from monopolistic conditions

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Baratz Innovación Documental

- Gran Vía, 59 28013 Madrid
- (+34) 91 456 03 60
- informa@baratz.es