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of the
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to German*

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interaction with
other historical
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Germany's late
start as an
industrial
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*developmental
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patterns of long-
term economic
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in the phenomena
of business
cycles.*

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Borchardt
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shift from
traditional
modes of
economic
activity to
capitalism
involved the
shift from*

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credit and money
to the modern
monetary economy
combined with an
emphasis on the
profit motive.

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THEORY: THE
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Welcome to New
Economic
Perspectives -
see blog posts.
Inflation &
Consumption. By
J.D. ALT. Let's
quickly recap: I
outlined, in
PART 3, an
argument that
modern society
has evolved in
ways that

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*necessitates a
dramatic
increase in
public
enterprise—yet,
at the same
time, we've
doubled down on
an old-world
narrative about
“money” that
makes it
mathematically
impossible to*

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meet that need.
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essays are
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nontechnical in
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Biography Early
life and family
background.

Weber was born
in 1864, in
Erfurt, Province

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of Saxony,
Economic History
Prussia. He was
And Policy
the oldest of
the seven
children of Max
Weber Sr., a
wealthy and
prominent civil
servant and
member of the
National Liberal
Party, and his
wife Helene
(Fallenstein),

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*who partly
descended from
French Huguenot
immigrants and
held strong
moral absolutist
ideas.*

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From Sick Man of
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Economy by

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Spitz-Oener.

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*of Journal of
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late 1990s and
into the ear...*

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-- "Among the
essays is a
study of whether
Germany's
comparatively
late start as an
industrial
nation was the
result of a*

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specific lack of capital.

Borchardt also shows in which particular ways the ...

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Outlook.*

*December 20,
2019. Germany
avoided a
technical*

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*recession in the
third quarter as
stronger private
consumption
growth firmed
domestic demand.
The government's
slightly more
expansionary
stance also
boosted the
economy, as did
the external
sector's*

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turnaround.
Economic History
However,
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prospects for
the final
quarter remain
dim.

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economic freedom
report in the
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*Economic
Freedom. The
report includes
Germany facts,
such as the
German
population, GDP,
inflation,
unemployment and
more.*

*From Sick Man of
Europe to
Economic*

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Superstar:
Economic History
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There is an approach that begins its analysis of money from this perspective, now called Modern Money Theory (MMT). It is based on the work of Keynes, but also on

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*others such as
A. Mitchell
Innes, Georg F.
Knapp, Abba
Lerner, Hyman
Minsky, Wynne
Godley, and many
others—stretchin
g back to Adam
Smith and
before.*

*Germany Economy
– GDP,
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*Inflation, CPI
and Interest
Rate*

*Germany -
Germany - Modern
economic
history: from
partition to
reunification:
After the
devastation of
World War II,
West Germany
rebounded with a*

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*so-called
“economic
miracle” that
began in 1948.
The subsequent
combination of
growth and
stability made
West Germany’s
economic system
one of the most
respected in the
world, though it
began to suffer*

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strains
Economic History
beginning in the
1990s...
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German Immigrant
Influence on
American Culture
In 1763, an
ordinary German
family gave*
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*birth to a man
who would, one
day,
dramatically
impact the
business world.
John Jacob Astor
grew up helping
his father in
Waldorf, Germany
selling milk
until one day he
moved to London
to learn more*

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