



## METADATA

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### Abstract

Economic policy studies the role and intervention of the state in the economy. This is an issue that the science of the economy faced from its very first steps. However, economic policy was constituted as a distinct scientific field during the interwar period due to particular historical circumstances (the crisis of 1929, prolonged political-economic turmoil, collapse of Classical Liberalism, Soviet economic planning experience, Keynesian interventionism). This book studies the Political Economy of Economic Policy. That is, first, it generally approaches the economy from the point of view of Political Economy (as a social process) and not from that of Economics (as an individual process). Secondly, it embraces the view that economic policy cannot be satisfactorily understood except through a political-economic perspective precisely because of its particular characteristics. This book is written for readers with elementary rather than extensive knowledge

of economic analysis. The book is divided into three parts. The first part (Chapters 1 to 4) focuses on the reader gaining a good knowledge of the subject matter, the basic concepts, and the main categories of economic policy (fiscal, monetary, industrial, foreign, economic planning, social, etc.). In the second part (Chapters 5 to 11) the basic categories and tools of economic policy are presented in detail, but at the same time, a special focus is placed on the different views and the confrontations between different schools of economic thought regarding these categories and tools. The third part (Chapters 12 to 15) offers the 'great view'. That is, it analyses the evolution of economic policy (character, aims, functions, pros and cons etc.) through the debates between the main currents of the science of the economy. It especially analyzes the 'turbulent' course and the ups and downs of economic policy in the 20th and 21st centuries.

