



## Monetary and Real Causes of Investment, Booms and Declines (Classic Reprint)

By Nathaniel J Mass

Forgotten Books, United States, 2015. Paperback. Book Condition: New. 229 x 152 mm. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*.Excerpt from Monetary and Real Causes of Investment, Booms and Declines The 1900 s have marked two major investment booms in the United States. The first occurred in the 1920 s, when according to Gordon (1974), expenditures for producer and consumer durables comprised a larger fraction of GNP than during any period prior to World War I. This boom was followed by the Great Depression of the 1930 s, which was particularly, characterized by the collapse of the new capital formation. The second investment surge occurred in the 1950 s and early 60 s. This boom has been followed in the early 1970 s by a period of abnormally lagging investment. This glance at economic history suggests several important questions. First, what are the forces that periodically produce major investment booms? Second, what are the forces that underlie sharp investment declines? The third question, closely related to the second, is how do the circumstances of an investment boom lead into subsequent decline? Keynes (1937a) specifically addressed this third question in noting that increased demand for money resulting...



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