



Inflation and Unemployment

The Bernard Schmitt's analysis

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Author: Bradley (Xavier)

Abstract: In his book *Inflation, chômage et malformations du capital* published in 1984, Bernard Schmitt analysed the recurrent crises affecting the monetary economies of production. Developing an innovative conception of money and production, he demonstrated that inflation and unemployment constitute only two phases of the same pathology caused by the process of capital accumulation and amortization.

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