



Inflation and Unemployment

The Bernard Schmitt's analysis

Publication type: Journal article

Journal: [Revue d'histoire de la pensée économique](#)
[2016 - 1, n° 1. varia](#)

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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.

Pages: 15 to 39

Journal: [Journal of the History of Economic Thought](#)

CLIL theme: 3340 -- SCIENCES ÉCONOMIQUES -- Histoire économique

EAN: 9782406061243

ISBN: 978-2-406-06124-3

ISSN: 2495-8670

DOI: [10.15122/isbn.978-2-406-06124-3.p.0015](https://doi.org/10.15122/isbn.978-2-406-06124-3.p.0015)

Publisher: Classiques Garnier

Online publication: 07-14-2016

Periodicity: Biannual

Language: French

Keyword: Amortization, Bernard Schmitt, Indebtedness, investment, monetary macroeconomics, money, overaccumulation, payment, profits, quantum macroeconomics

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