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# Reinventing the heterodox wheel: mainstream macroeconomics since the crisis

Jo Michell\*<sup>1</sup> and Cahal Moran<sup>2</sup>

<sup>1</sup>University of the West of England – Royaume-Uni

<sup>2</sup>Manchester University – Royaume-Uni

## Résumé

Since the 2008 crisis, mainstream macroeconomics has undergone a process of reinventing the heterodox wheel. Stylised facts that broadly match those of canonical post-Keynesian macroeconomics have been incorporated into mainstream DSGE macroeconomics. These stylised facts include the possibility of sustained weakness in aggregate demand, hysteresis effects in the natural rate of growth, and the significance of monopoly mark-up pricing. The shifts in mainstream economics have largely taken place without acknowledgement of the heterodox literature. This paper documents the process and considers the implications.

**Mots-Clés:** macroeconomics, heterodox economics

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\*Intervenant