

Chapter	Page	Paragraph	Line	Other Identifier	Correction (correction highlighted)
1	16	2	1		should be "Section VI"
	33	3	4		(the marginal efficiency of capital)
	42	4	9		"Classical Curve"
	46	2	1		"Section IV begins the construction of a classical ..."
	47	2	1		"Section VII"
	47	2	4		"exchange rate"
	49	2	10		"-natural rate of unemployment-inflation rate"
	51	1	6		"... the current crisis. Section II examines the empirical evidence. Figure 16.2 ..."
	51	2	1		"Section III examines ..."
	52	2	1		"Section IV considers ..."
	52	2	9		"... wage share and profit rate. Section V returns ..."
2	57			Figure 2.2	vertical axis should read ".01" for the first number from the bottom, then ".1" for the second. The numbers after that (1, 10, etc. are correct)
	58			Figure 2.3	top number on vertical axis should be \$100,000
	63	1	1		"wholesale price indexes over 230 years" instead of "wholesale price indexes along with corresponding indexes of gold prices over long intervals (305 years for the United Kingdom and 205 for the United States)"
	64			Figure 2.10	title at bottom should read "1780-2010" instead of "1790"
3	84	2	4		"conjecture" not conjuncture
	92			Equation 3.9	"cross price elasticity, luxuries necessities)
	106			Table 3.2	<p>Acronyms represent</p> <ul style="list-style-type: none"> FOD = FOOD: Manufacture of Food, Beverages, Tobacco TEX = TEXTILE: Textile Wearing Apparel and Leather Industries WOD = WOOD: Wood and Wood products including furniture PAP = PAPER: Manufacture of Paper and Paper Products: Printing and Publishing CHE = CHEM: Manufacture of Chemicals and of Chemical, Petroleum, Coal, Rubber and Plastic Products MNM = Manufacturing, Non-Metallic Minerals BMI = Basic Metal Industries

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					MEQ = Machinery and Equipment MOT = Other Manufacturing Industries
	110	3	5		"If it all individuals..."
4	121	4	10		citation for (Varian 1993, 203) is not correct. May be Varian 1987
5	165			Footnote 1	"It is important to distinguish..."
	170	1	4		"As money, salt can now be now passed from hand to hand..."
	175	4	1		"A convertible token is one in which is intrinsically..."
	177	3	9		Bank of London England
	179	1	9		"The forced circulation of inconvertible tokens ensures that they continue to function as means of purchase and and means of payment..."
	179	1	18		"Modern textbook writers tell us that a fiat money system can be made to function just as well as another any other, by which..."
	180	2	3		"The French Revolutionaries could not draw on gold and silver, since it had been largely hidden away or spirited abroad."
	184	3	11		"... may then precipitate a move from dollars into euros something deemed safer".
	184	4	7		"That is its salient purpose,..."
	186	2	3		"In its latter phases, in the years from 1976 to 1980, the price of gold rose from \$125 to \$615 before to subsiding to \$375 by 1982."
	188	1	2		"The next section of this chapter will take up the first two issues as they appear in the history of economic thought."
	188			Figure 5.4	replace with this graph in which the two lines are more distinct (MM: how are we to incorporate this? Insert graph here or attach a file?)
	190	2	5		"inflation is always and everywhere a monetary phenomenon"
	190	2	8		"... that than the rate of growth.."
	191	2	2		"In earlier times such as the middle of the nineteenth century, the proponents of the Quantity Theory of Money were known as the Currency School and their opponents as the Banking School." p.191, para 3, line 9: "Indeed, Marx explicitly argued that increases in the supply of money could change the level..."
	191	3	9		"Indeed, Marx explicitly argued that increases in the supply of money could change the level..."

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	191-192	3	14		"He was careful to say that the velocity of circulation was affected by the degree to which money is generated by bank credit, which was another thing he planned to address in more detail at some later point."
	192	1	13		"...Engel's Engels'..."
	194	3	5		"Industries with higher than average profit rates will experience more rapid capital inflows, which will tend to raise their supply relative to demand and hence drive their relative their prices down."
	199	2	16		"The vast US gold reserve effectively exempted it from a balance of payments constraint during for the next two decades."
	199	3	23		"... forty-seven forty-six (4,568%)."
	201		2	Footnote 21	" (see n. 35 19)."
	203	3	18		"This is exactly the point of Marx's argument, as embodied in equations (5.9) and (5.10)."
	328	3	3		"...Magna Charta ..."
	342	3	1		"...Magna Charta ..."
	349	3	2		"...Magna Charta ..."
6	213	3	2		".4 1 lbs iron, ..." not 4 but 1
	219			Table 6.2	total money wage bill = 107.3, not \$104
	224	1	5		"In all cases, the sum of changes in household wealth and new business profit add up to zero: no new value is created or destroyed but by such transfers."
	226	3	3		"...his own distinction between circuits of capital revenue and capital which provide the foundations of the general rules for transfers of value (Marx 1963, ch.1);"
	230	1	6		"while the increase in bank costs gain and bank profit"
	232	1	2		"Marx, some four decades after Ricardo, comments favorably on the Steuart's notion of profit on transfer (profit on alienation) and notes that it plays an important role [in] "the distribution of surplus value among...different categories such as profit, interest and rent" (Marx 1963, 42)."
	234	2	31		"...full employment level of capital profit."
	237	3	1		"It is Dobb who picks up on the fact that..."

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	238	1	7		“And Marx speaks of the capitalist as “capital personified, his soul is the soul of capital...”
	238	4			“(Dobb 1973, 147, n142 and 149, n141).” [spaces need to be added before "n142" and "n141"]
	240	3	16		“Finally, Shaikh (1984b, 52-56) develops the idea of transfers of value as the source of the variability of aggregate profits in the face of changes in relative prices which becomes the foundation for section IV of this chapter.”
	244		4	Footnote 19	“...according to the rule $KR_t = (IGR_t - ZR_t) + KR_{t-1}$.”
	250	1	4		“...the Federal Reserve Board (FRB) measure...”
	251	1	16		“...we can only say that the maximum normal rate of profit falls from ...”
	254	2	3		“...gross net operating surplus...”
	256	1	10		(table 6.23 24)
7	281	2	15		“interests” should be “intersects”
	286			Table 7.5	“Source: Salter 1969...”
	315	3	3		“able Table 7.12”
	319	1	1		As in chapter6, prices are normalized to give a money value of total output (sum of prices) of \$875.
	323	3	6		
	324	2	8		
9	383	1	3		“ $v_{ir}/v_{cn} = 0.444/2.222 = 2.222/0.444 = 5$ ”
	384	2	14		4.749 instead of 4.451 (see “Chap.final_2.xlsx” cell J44)
	385			legend to Table 9.4	4.451 to 4.794
		2	9		4.2% instead of 4.3% (see “Chap.final_2.xlsx” cell L44)
	388			Table 9.6 last line Integrated/Direct column	34.2% instead of 32.9%
	392				third term in equation (9.10) is incorrect as shown in “Chap.final_2.xlsx” cell H102 when Euclidian distance is calculated directly for a value of 0.094

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					versus cell G95 which gives the incorrect 0.125 value in Table 9.8 on p.394 of the book.
	393	2	3		$w_i = \pi_i / \sum(\pi_i)$ should be $w_i = \pi_i / \sum(\pi_i)$
	393	2	14	below equation (9.13)	"table 9.6" should be "table 9.7"
	394			Table 9.8	Euclidian distance calculation uses erroneous formula from (9.10) and should be replaced by lines 97-102 in "Chap.final_2.xlsx"
	396				
	399	2	13		8.45% should be 9.13%
	400			Average values in Table 9.12	9.22% should be 8.45%
	401	3	2		"equation (9.16)" should be "equation (9.14)".
	402	2	10		"...in w_i rise..." should be replaced by " w_i rise"
	405	1	7		"figure 9.7" with "figure 9.3"
	418	2	3		" production price production price-direct price"
	428	2	13		"should exit exist"
	436	1	2		"Tsoulfidis and Maniati Mariolis 2007"
10	481	1	17		"determines the rate of return on the last investment put in place (the marginal ..)"
	502	1	14		p. 502, para 1, line 14: "... Shaikh1995, 6667 66-67 ..."
11	513	3	4		"will rise, so that according to Ricardo with fixed exchange rates ..."
	587			footnote 16 line 2	"(G-T),," should be "(G-T),"
	561	3	2		"... equation (12.12) ..."
	592	2	13		"tends to brings" should be "tends to bring"
	594	4	3		"output v falls"
12	608	3	10		"terms of two ..."
13	617	3	6		"adjusts to the fill the gap..."
	619	1	10		$s = \frac{ds_p}{dt}$ should be $\dot{s} = \frac{ds_p}{dt}$
	623			Figure 13.5	intercept k' should be uc' , and slope κ' should be κ'_B

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	622	3	3-10		Yet even with a given interest rate, as argued in the preceding two sections the savings rate will nonetheless adjust to close the gap. Hence the responsiveness of the interest rate to the finance gap is not essential. Secondly, in the long run, the interest rate is indeed “given” in a particular sense. It was argued previously in chapter 10, section II, that once we recognize that a capitalist money market ¹³ involves money-dealing firms with costs and profits, the normal interest rate at any given price level is the one which yields a normal rate of profit for regulating financial capitals ¹⁴ —subject to the constraint that the interest rate be less than the profit rate (i.e., that the net profit rate be greater than zero) for otherwise there would be no net demand for funds from firms. Thus, in the long run, the interest rate is indeed “given” in this sense.
	631			Table 13.1	last entry under column "Change/Effect" should read $\Delta R_n > 0$, not $\Delta R_n < 0$
	634	1	4		"as long the" should be "as long as the"
14	651	2	6		"so that the wage share rises"
	652		A	Table 14.1	first two entries should be " + ", not " +/- "
	659	2	1		"Second, the fact that insofar as a sustained stimulus..."
	662	2	5		"number of employed to the labor force" should be "number of unemployed to the labor force"
	672	2	13		"rate of capacity utilization"
15	693	4	3		equation 5.7 should be equation (5.7)
	712			Footnote 21	"...figures 16.7-16-9 ..." should be replaced by "... figures 15.7-15.9 ..."
16	726			Figure 16.1	In the labels on the chart itself it should say " Stagflation ", not "Staglation"
	736	3	6		"constantly but its core remains the same"
17	747	2	16		" Current economics ..." instead of "Modern economics ..."
	752	2	7		"...(data appendix 17.1)" should be "... (data appendix 17.2)"
				footnote 2	"...(data appendix 17.1)" should be "... (data appendix 17.2)"
	754	1	1		"If we were to construct a matrix of wage rates..."
	759	2	3		"post- on tax income" should be "post- tax income"
	760	3	12		(Chibber 2003 2013 , chs. 5, 9, 11)

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Appendices	792	2	2		"equations (6.1.13) and 6.1.14)..." Sraffa-type equations (following that paragraph) are not numbered.
	810	3	3		"... pr PR/KR)..."
	817			Heading 3	"New the perpetual inventory method rules..."
	818	1	7		"to make its equal ..."
	820	1	2		"... the square brackets..."
	820	1	4		"... the square brackets..."
	829	1	4-5		" civic and fraternal organizations... " mentioned twice
	830	1	5		"...treats treat ..."
	833	3	17		"table 6.8.1.3)." There should be no parenthesis
	841	1	3		" (- A - B - C) = 74)..." - C should be added
	845	2	7		"... 19,225 1925 ..."
	851	2	9		"The new gross stock measure (KNGC corp)..."
	852	3	6		"...(2001). provide..." Full stop "." should be deleted
	853	2	1		"... lnk lnK ..."
	857	5	2	Bullet 4	
	863	1	1		"It is useful..."
	864	3	5		"(XS ₁ , XS ₂ ,... XS _{1n})"
	875	2	1		"... X + M, EX + IM "
	898		2	Paragraph under Figure 16.4	instead of "... ec' = acc /ec..." it should be "... ec' = eee /ec..." instead of "...(ECCc)..." it should be "...(ECC)..."
	907		20		"profit rate of enterprise = r - i" should be deleted , since "re" already appears in line 17
	948			Third citation	"Tsoulfidis, Lefteris and Thanasis Maniatis Theodore Mariolis 2007"
	978				transformation problem, 226-227