



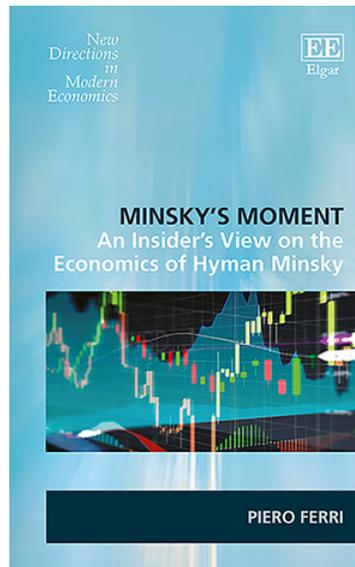
## Minsky's Moment

### An Insider's View on the Economics of Hyman Minsky

New Directions in Modern Economics series

Piero Ferri, Professor Emeritus of Economics, University of Bergamo, Italy

At its core this book sets out the analytical and methodological foundations of Minsky's financial instability hypothesis (FIH). Grounded on the joint work of Piero Ferri and Hyman Minsky, it offers insightful analysis from a unique insider's perspective. The objective is to deepen and enlarge the toolbox used by Minsky and to place the analysis within a dynamic perspective where a meta model, based upon regime switching, can encompass the different forms that the FIH can assume.



'Piero Ferri's book is a welcome addition to our knowledge of the work of Hyman Minsky. The book is unique because it contains papers co-authored with Minsky and extends his analysis in light of institutional and methodological changes. . . Ferri's book will be of great interest to both mainstream and heterodox economists.'

– Ronnie J. Phillips, *Journal of Economic Issues*

'This book presents interesting and original insights into Hyman Minsky's thinking based on a long and close personal relationship. It offers a variety of new developments and draws on the author's extensive knowledge of economic thinking over the past 50 years to put Minsky's work into context.'

– Steven Fazzari, Washington University in St. Louis, US

'Piero Ferri's new book offers an alternative approach to Hyman Minsky's well-known financial instability hypothesis (FIH) that is well-grounded in work on which they collaborated for over a decade. Rather than focusing on the "Minsky Moment" as so many others have done, Ferri places the FIH within Minsky's life-long research program that began with his dissertation and continued in his years at the Levy Economics Institute before his death in 1996. The FIH is presented as a particular case of Minsky's general vision of the evolution of a complex, dynamic system. While instability is natural, it is constrained by policy and institutional ceilings and floors. Building on co-authored papers with Minsky, Ferri extends the analysis, in particular by returning to and updating Minsky's early focus on the dynamics of labor markets in models that allow for more complex analysis.'

– L. Randall Wray, Levy Economics Institute, Bard College, US

'This book is a fascinating journey in search of the inner roots of the financial instability hypothesis theorized by Minsky. His towering figure assumes a convincing new light, where heterogeneity, emergency and complexity converge in the idea that credit, and not money, and private information are the links that connect present and future. The reader will recognise Minsky as a unique figure among the economists of the last century.'

– Mauro Gallegati, Polytechnic University of Marche, Italy

## How To Order

### Online

[www.e-elgar.com](http://www.e-elgar.com)

Get up to 20% discount when you order online

### By Email

UK/ROW: [sales@e-elgar.co.uk](mailto:sales@e-elgar.co.uk)

N/S America: [elgarsales@e-elgar.com](mailto:elgarsales@e-elgar.com)

### By Phone

UK/ROW: [+44 \(0\) 1242 226934](tel:+44201242226934)

N/S America: [+1 413-584-5551](tel:+14135845551)

## Connect With Us

### Find us on Facebook

[facebook.com/EdwardElgarPublishing](https://facebook.com/EdwardElgarPublishing)

### Follow us on Twitter

For news, views and offers

[@ElgarPublishing](https://twitter.com/ElgarPublishing)

### Read our Blog

For news, views and debate from our authors and readers.

<https://www.elgar.blog>

## For More Information

UK/ROW: [info@e-elgar.co.uk](mailto:info@e-elgar.co.uk)

N/S America: [elgarinfo@e-elgar.com](mailto:elgarinfo@e-elgar.com)

2019 264 pp Hardback 978 1 78897 372 4 ~~£76.50~~ £85.00 ~~\$112.50~~ \$125.00

Elgaronline 978 1 78897 373 1

