

Book Review

Nobuo Okishio *The Theory of Accumulation: A Marxian Approach to the Dynamics of Capitalist Economy* (Springer, Singapore, 2022)

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Abstract:

Nobuo Okishio, an internationally famous mathematical Marxian Economist, published a book Chikusekiron (The Theory of Accumulation) in 1967 from the publisher Chikuma Shobo, Tokyo in Japanese, and the second edition of this book was published in 1976 also in Japanese. This is a very important contribution to mathematical Marxian economic theory, because this book contains a unique integration of Marxian theory of crises and mathematically formulated Keynesian / Harrodian macrodynamic theory. However, until recently, this important book was not accessible to non-Japanese researchers because of the language barrier. In this sense, the publication of the English version of this book in 2022 that is based on the second version will be welcomed by a wide range of non-Japanese researchers including Keynesian macroeconomists as well as Marxian-oriented economists. I review the English version of this book and argue on the significance of Okishio's contribution in this book to a wide range of non-neoclassical macrodynamic theories.