

5-30-1949

## Handwritten Notes for Minsky's PhD Thesis with no title, Dynamics Theory

Hyman P. Minsky Ph.D.

Follow this and additional works at: [http://digitalcommons.bard.edu/hm\\_archive](http://digitalcommons.bard.edu/hm_archive)

 Part of the [Macroeconomics Commons](#)

---

### Recommended Citation

Minsky, Hyman P. Ph.D., "Handwritten Notes for Minsky's PhD Thesis with no title, Dynamics Theory" (1949). *Hyman P. Minsky Archive*. 501.

[http://digitalcommons.bard.edu/hm\\_archive/501](http://digitalcommons.bard.edu/hm_archive/501)

This Open Access is brought to you for free and open access by the Levy Economics Institute of Bard College at Bard Digital Commons. It has been accepted for inclusion in Hyman P. Minsky Archive by an authorized administrator of Bard Digital Commons. For more information, please contact [digitalcommons@bard.edu](mailto:digitalcommons@bard.edu).

Went in Deyman  
They be way <sup>two</sup> place  
aggregate. The aspect of  
offsetting savings  $\neq$  to  
increasing production cap. e.g.  
all that which effectively  
offsets savings is that  
some function  $C-Y$  part of  
 $Y$  is maintained / (or increase)  
does not increase

$Y$  by 10 of Dona

Dynamical investment  
& Static investment  
in quantity

## Total Employment:

1) pressure of demand upon

supply necessary.

2) Bottleneck phenomena

as a desirable thing.

need to look for crises

phenomena independently of  
acceleration

use the relative rate  
of imitation + investment

as the Gross investment as

rate of introduction of  
innovation.

net investment as

opposed to savings

Every fundamental equation

$$\frac{\Delta \sigma}{\sigma} = \alpha \sigma$$

where  $\alpha$  is  $\frac{1}{3}$  to  $\frac{1}{4}$  of

total  $\alpha$  then:

$$\boxed{\Delta \sigma = 12 \text{ or } 20}$$

this makes

$y$ -household  $C \neq$   $S$  such  
that  $\frac{1}{\sigma_y} = \alpha$   
for  $\exists$  a group of

affects to  
 $y$ -household  $C$

which does not affect  
stream of income as  $S$   
does

$$\alpha \cdot \frac{\sigma_y}{\sigma_y} = \alpha$$

$$C = u(Y)$$

$$\Delta Y \approx C + \Delta C$$

$$= \sum_j \left( \sum_i c_{ij} + \Delta c_{ij} \right) \quad \begin{array}{l} i = \text{goods} \\ j = \text{people} \end{array}$$

$$k = \frac{1}{1 - \frac{\sum_j \sum_i \Delta c_{ij}}{\Delta Y}}$$

$$j = \Delta Y_j = p_s + \sum_i \Delta c_{ij}$$

$$\frac{\left( \sum_j \Delta c_{ij} \right)_{j=A}}{\Delta Y} \neq \frac{\sum_j \Delta c_{ij}}{\Delta Y} \quad j=B$$

$$\Delta c_{ij} \text{ all } j \neq \sum_i \Delta c_{ij} \text{ all } j$$

To discuss: consistency variation where  
~~collects~~ commodities does.

"important"