

Studies in  
Economic Dynamics

*By the Same Author*

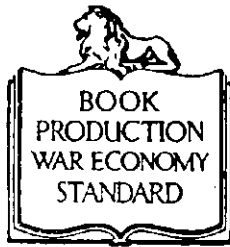
Essays in the  
Theory of Economic Fluctuations

Studies in  
Economic Dynamics

by  
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## Foreword

THESE five interconnected essays present the results of further research into the subjects which I discussed in my *Essays in the Theory of Economic Fluctuations*. In particular, more attention has been paid in the present studies to the long-run aspect of the problems considered.

Although frequent use is made of formulæ, the mathematics involved is of elementary character (elementary algebra and the beginnings of differential calculus).

The following essays are reprinted (with important alterations) by permission of the editors concerned :

“The Short-Term and the Long-Term Rate of Interest,” partly from the *Review of Economic Statistics*, May 1941, partly from *Oxford Economic Papers*, No. 4 ; and “A Theory of Profits” from *Economic Journal*, June–September 1942.

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M. KALECKI.

OXFORD INSTITUTE OF STATISTICS,  
November 1942.

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