

political economy Studies in the Surplus Approach

volume 6, numbers 1-2, 1990

3 **Announcement: suspension of publication**

special issue

Convergence to Long-Period Positions

Proceedings of the Workshop held at Certosa di Pontignano, Siena, April 5-7 1990

5 **Mauro Caminati and Fabio Petri**, Preface

11 **Mauro Caminati**, Gravitation: An Introduction

Part I

45 **Richard Goodwin**, Inaugural Speech

47 **Luciano Boggio**, The Dynamic Stability of Production Prices: A Synthetic Discussion of Models and Results

59 **Marco Lippi**, Production Prices and Dynamic Stability: Comment on Boggio

69 **Ian Steedman**, Questions and Suggestions re Gravitation

73 **Peter Flaschel**, Cross-Dual Dynamics, Derivative Control and Global Stability: A Neoclassical Presentation of a Classical Theme

93 **Michio Morishima**, Comment on Flaschel

Part II

95 **Andrea Salanti**, The Notion of Long-Period Positions: A Useful Abstraction or a "Platonic Idea"?

103 **Alessandro Roncaglia**, Is the Notion of Long-Period Positions Compatible with Classical Political Economy?

113 **Sergio Parrinello**, Some Reflexions on Classical Equilibrium, Expectations and Random Disturbances

125 **Cristian Bidard**, From Arrow-Debreu to Sraffa

139 **Bertram Schefold**, Joint Production, Intertemporal Preferences and Long-Period Equilibrium. A Comment on Bidard

Part III

- 165 **Richard Goodwin**, Convergence to Strange Long-Period Positions
- 175 **Ingrid Kubin**, Market Prices and Natural Prices: A Model with a Value Effectual Demand
- 193 **Willi Semmler**, On Composite Market Dynamics: Simultaneous Microeconomic Price and Quantity Adjustments
- 221 **Dominique Torre**, On Composite Classical and Keynesian Microdynamic Adjustment Processes: A Comment
- 229 **G rard Dum nil** and **Dominique L vy**, Stability in Capitalism: Are Long-Term Positions the Problem? With an Addendum
- 279 **Jean Cartelier**, The Stability Problem in Capitalism: Are Long-Term Positions the Problem? A Comment on Dum nil and L vy
- 287 **Richard Arena**, **Claud Froeschle** and **Dominique Torre**, Gravitation Theory: Two Illustrative Models
- 309 **Giancarlo Gozzi**, On Gravitation from the Classical Viewpoint: A Comment on Arena, Froeschle and Torre
- 317 **Ulrich Krause**, Gravitation Processes and Technical Change: Convergence to Fractal Patterns and Path Stability
- 329 **Pierangelo Garegnani**, On Some Supposed Obstacles to the Tendency of Market Prices towards Natural Prices

Announcement

With this double issue, *Political Economy, Studies in the Surplus Approach* discontinues its publication.

When we launched the Journal in 1985, we set ourselves a number of goals. We hoped to stimulate the broadening of the critique of the dominant theory and, at the same time, reconstructive work along the lines of the classical economists. We also aimed to promote the study of actual situations and basic policy issues in relation to countries with diverse economic and institutional characteristics. It can be said that our enterprise was ultimately fuelled by the wish to help make our discipline as interesting and intellectually stimulating as it was until twenty or so years ago.

In these six years of work we have come up against two serious difficulties. The first concerns the number of subscriptions, which failed to reach the level necessary to make the enterprise financially viable. On account of this, the project could only be continued thanks to generous support from the Publisher. The second difficulty arose when trying to increase the circle of contributors, which obviously had to be done without causing a decline in the quality of the work published. It may be that the goals we set ourselves in the beginning were too ambitious: whether in the editorial committee's abilities to gain substantial support from an increasing number of authors and to find a wide enough readership, and also in view of the objective obstacles in the way of realizing our aims, on account of the rather unpromising state of economic studies at the present moment in time. It may also be that, if these various problems find a solution at some future date, than it may be possible for the enterprise to be taken up once again.

This is certainly what we very much hope as we offer our thanks to those who have taken out subscriptions to the Journal, to our Referees and to all those who, in one way or another, have given their support to this undertaking.

The Editorial Committee