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Conference Young Scholar's Workshop: Università Roma Tre (10-15 September 2012).

Title Obstacles to a long-run theory of growth

Abstract. This paper is concerned with the relation between economic modelling and economic reality, and its implications for a Keynesian theory of growth. It starts by reviewing once-dominant neo-keynesian (steady-state) analysis, tentatively accepting its rationale as a description of ideal models underlying economic reality or guiding economic policy -confronting it with the description of the behaviour of actual systems that supermultiplier and other Sraffian approaches have been set to theorize. It will be argued that this distinction is sometimes conceptually appropriate, but depends greatly on the (dynamic) complexity of actual systems: knowledge of the actual position and behaviour of agents in an economic system may be of no lesser relevance than that of the equilibrium position itself, *even if it exists*. It will be shown that this conclusion is convergent with that reached by Sraffian writers critical of the supermultiplier theory, and supports the quest towards a more historically-grounded methodology, some examples of which are then provided.