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İşsizlik Sorununa Karşı Post Keynesyen Öneri: Nihai İşveren Olarak Devlet/ A Post Keynesian Proposal Against The Unemployment Problem: Government As Employer of Last Resort

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ABSTRACT

Unemployment is one of most basic economic problems. As a solution to this problem some Post Keynesian economists suggested government as employer of last resort (ELR) policy. Government as employer of last resort policy which is based on the works of H. Minsky (1986) and L. R. Wray can be expressed as a programme that mitigate unemployment without generating an inflationary process. The employer of last resort policy is a programme which is funded by the government. Post Keynesians suggest a programme which government employs all of the jobless who are ready, willing, and able to work in a public sector project at a minimum wage, so that, the government acts as the employer of last resort. In this paper, government as employer of last resort programme is presented in conceptual and theoretical framework. After putting forward practical experiences in various countries, the success of the programme in developing countries will be discussed.

KEYWORDS Post Keynesian Economics; Government as Employer of Last Resort; Unemployment

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