

KOREKIYO TAKAHASHI AND MMT

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《SUMMARY》

In this paper, we compare Korekiyo Takahashi's economic thought with the Modern Monetary Theory (MMT) in terms of the theory of money, fiscal policy, tax policy, financial policy, the choice of exchange rate system and employment policy, and articulate that his economic thought is significantly compatible with MMT, while he does not share Chartalism. Thus, we can call it 'proto-MMT.' We also propose a reappraisal of Takahashi's fiscal policy, reviewing the previous studies on it from the perspective of MMT.

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