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BOI : The Board of Investment of Thailand

Houthakker showed that these equations combined with a Pareto density function g lead to an aggregate production function that is Cobb-Douglas in form, while Levhari started from a CES production function and worked backwards to derive the underlying density function g giving rise to the CES form. It is a remarkable fact that almost any PDF g can be used to derive a corresponding production ...

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3 demand. Keynes contended, then, that the appropriate fiscal policy during periods of high unemployment was to run a budget deficit. These ideas flew in the face of the conventional wisdom that budget deficits

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