

Some authors have interpreted
the cycle as a bad controller,

But what is it that it
ought to designed to stabilize?

The profit rate?

Neoclassicists + others would say
the degree of employment,
But what can we say?

how per is technology, both
chosen for economic
grounds
the technology

It is written to the question:

What controls the capital coefficient?

Kaldor has, of course, a given distributor, in the
form of "mark-up".

One might say the controller simply
tries to establish a stationary state.
The innovations or then disruptions
which move the level of this stationary
state? (very artificial!)

But the answer to this question
would lead back to the first question -
what determines the LEVEL!

What is
the NORM?

This answer would be nearest to Kaldor's theory of the pure cycle
It is on its face value. (replacement is norm)