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Liquidity trap - Wikipedia

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Neoclassical economics - Wikipedia

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1. Harold Wilensky put it baldly and succinctly: "Economic growth is the ultimate cause of welfare state development." Harold Wilensky, *The Welfare State and Equality* (Berkeley: University of California Press, 1975), p. 24. 2. Thus, Flora and Alber find no correlation between levels of industrialization and social insurance programs of 12 European nations between the 1880s and the 1920s.

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