

Variables

a	Labour–output ratio
A_f	Net foreign assets of foreign economy
B	Debt, bonds
B_w	Workers' debt
c_R	Rentiers' propensity to consume
C_R	Rentiers' consumption
C_w	Workers' consumption
d	Dividend rate
D	Government deficits
e	Exchange rate
E_F	Equity held by firms/owner-managers
E_R	Equity held by rentiers
g	Rate of accumulation, long-run growth rate
G	Government spending
h	Profit share
i	Rate of interest
I	Investment
k	Capital–labour ratio
K	Real capital stock
L	Employment
L_d	Net foreign liabilities of domestic economy
m	Mark-up
M	Imports
p	Price
p_d	Domestic prices
p_f	Foreign prices in foreign currency
Q_1, Q_2	Positive constants in export and import functions
r	Profit rate
r_F	Firms' profit rate
r_R	Rentiers' profit rate
R	Rentiers' income
R_D	Rentiers' dividend income
R_I	Rentiers' interest income
s	Propensity to save

s_R	Propensity to save out of rentiers' income
S	Saving
S_R	Rentiers' saving
T	Tax revenues
u	Rate of capacity utilization
v	Capital-potential output ratio
w	Nominal wage rate
W	Wages
X	Exports
y	Labour productivity
Y	Output, income
Y_f	Foreign income
Y^P	Productive capacity given by the capital stock
z	Relationship between unit material costs and unit labour costs
$\alpha, \beta, \tau, \theta, \omega$	Coefficients in the investment function
$\eta, \varepsilon, \vartheta, \chi$	Coefficients in the productivity growth function
γ	Outside finance-capital ratio
δ	Proportion of rentiers' saving going to households as loans
ε	Income elasticity of demand for exports
η	Price elasticity of demand for exports
λ_W	Workers' debt-capital ratio
μ	Imported materials or semi-finished inputs per unit of output
π	Income elasticity of demand for imports
ρ	Rentiers' rate of return on equity and bonds
σ	Saving-capital rate
τ_W	Workers' debt-income ratio
ϕ	Inside finance-capital ratio
ψ	Price elasticity of demand for imports
Ω	Shareholder power
Π	Profits
Π_F	Retained profits by firms
Π_R	Dividend payments to rentiers
\hat{A}_f	Growth rate of net foreign assets of foreign economy
\hat{L}_d	Growth rate of net foreign liabilities of domestic economy
\hat{p}_d	Domestic inflation
\hat{p}_f	Foreign inflation
\hat{p}^T	Inflation target
\hat{y}	Growth rate of labour productivity

\hat{Y}_d	Growth rate of domestic GDP
\hat{Y}_d^b	Balance-of-payments constrained growth rate for domestic GDP
\hat{Y}_f	Growth rate of foreign GDP