

DIGITALES ARCHIV

ZBW – Leibniz-Informationszentrum Wirtschaft
ZBW – Leibniz Information Centre for Economics

Mamoon, Dawood

Article

Between gravity waves and business cycles : how to avoid global recessions

Journal of economics and political economy

Provided in Cooperation with:

KSP Journals, Istanbul

Reference: Mamoon, Dawood (2018). Between gravity waves and business cycles : how to avoid global recessions. In: Journal of economics and political economy 5 (4), S. 488 - 490.

This Version is available at:

<http://hdl.handle.net/11159/2866>

Kontakt/Contact

ZBW – Leibniz-Informationszentrum Wirtschaft/Leibniz Information Centre for Economics
Düsternbrooker Weg 120
24105 Kiel (Germany)
E-Mail: [rights\[at\]zbw.eu](mailto:rights[at]zbw.eu)
<https://www.zbw.eu/econis-archiv/>

Standard-Nutzungsbedingungen:

Dieses Dokument darf zu eigenen wissenschaftlichen Zwecken und zum Privatgebrauch gespeichert und kopiert werden. Sie dürfen dieses Dokument nicht für öffentliche oder kommerzielle Zwecke vervielfältigen, öffentlich ausstellen, aufführen, vertreiben oder anderweitig nutzen. Sofern für das Dokument eine Open-Content-Lizenz verwendet wurde, so gelten abweichend von diesen Nutzungsbedingungen die in der Lizenz gewährten Nutzungsrechte.

<https://zbw.eu/econis-archiv/termsfuse>

Terms of use:

This document may be saved and copied for your personal and scholarly purposes. You are not to copy it for public or commercial purposes, to exhibit the document in public, to perform, distribute or otherwise use the document in public. If the document is made available under a Creative Commons Licence you may exercise further usage rights as specified in the licence.

Journal of
Economics and Political Economy

www.kspjournals.org

Volume 5

June 2018

Issue 2

**Between gravity waves and business cycles:
How to avoid global recessions**

By Dawood MAMOON[†]

Abstract. The paper suggests that economic booms in business cycles can be constructed by taking into account a multidimensional 360 degree approach to economic development by utilizing complexity theorem explained by the theory of gravity waves phenomenon.

Keywords. Business cycles, Complexity theorem.

JEL. F44.

1. Introduction: Manipulating business cycles to avoid recessions

Particles of light and matter from solar systems travel under random velocities by stretching gravity through interstellar time and space in shape of condense waves also reaching Earth. It is much like stretching a directionless spring to move a needle from point A to point B on a 360 degree space and time horizon. (please see for relational theoretical explanation; [West, 1981](#)) The phenomenon has an interesting application in Economics, especially understanding the multidimensional properties of business cycles and economic stretches within and their angular directions during their highs and troughs. The multi variable properties of the business cycles can be explained by economic, social, political and technical constructs with multidimensional causalities ([Cooley, 1995](#)). For example, war can dampen the trough by converting a recession into a depression or it can prevent the further dissent into trough. World War 1 caused the great depression of 1920s in the US, whereby the advent of industrial military complex during and after World War 2 enabled US and European economies to take up the path of booming stretch with higher levels of economic activity even changing the demographics in favor by creating a generation known as baby boomers consuming dividends of unhindered technical progress that is continuing to this day. Furthermore, financial and trade integration among developed countries have also prevented dampening of troughs in the business cycles while similar strategies caused some developing countries like China to sustain their economic position within the booming business cycle for decades. For most developing countries, they have been indirect beneficiaries of global business cycle booms but could not endogenise the upward progress to their economic gain because they performed poorly on political and social fronts.

There is a visible dependency between global business cycles and the local ones due to liberalized economic policies that have been swiftly undertaken by all countries post Washington Consensus. So issues like regional peace, social and political empowerment and technical progress have become a common agenda for all countries irrespective of their geographic location. Initiatives like Sustainable

[†]World Economic Survey Expert Group, Pakistan.

☎. +0092 51 5730280 ext 258

✉. dawoodmamoona96@gmail.com

Journal of Economics and Political Economy

Development Goals are suppose to smooth out troughs in local business cycles of developing South by improving the economic circumstances of its dwellers who then can become the ready consumers of the technical progress and innovation of progressing North.

The last couple of recessions (1998 and 2008) started in the US were not caused by economic agency but moral agency of doing business. (see [Mamoon, 2017](#) for details). So ethics within a human genome to define purpose and outcomes of innovation become an important equation in the manipulation of business cycles to the benefit of boom. This line of argument is in opposition to the mainstream theories of Creative Destruction ([Acemoglu & Robinson, 2012](#)) and Clash of Civilizations ([Huntington, 2007](#)) that try to optimize war and conflict among societies and between them as a solution for dampening troughs. Nevertheless creating an agile military industrial complex nationally in the likes of the Pentagon or the Red army may not contradict the ethical foundations of human progress if done for deterrence and not for imperialism. For example, the US and North Korea are talking peace within the region and outside after many hawkish exchanges between political leadership of both countries amid test of nuclear capabilities of the former. Similarly, some good decades have past in relative peace between India and Pakistan and both countries have avoided outright war despite continuous increase in hostilities after becoming nuclear and billions of dollars of investment in defense.

References

- Acemoglu, D. & Robinson J.(2012). *Why Nations Fail: The Origins of Power, Prosperity and Poverty*, Profile Books, 2012
- Cooley, T.S. (1995). *Frontiers of Business Cycle Research*, Princeton University Press, 1995
- Huntington, P.S. (2007). *Samuel, 'The Clash of Civilizations and the Remaking of World Order*, Simon and Schuster.
- Mamoon, D., 'Economics case study: Harvard Business School pedagogy techniques: From teaching entrepreneurship to influencing business policy through research' *Turkish Economic Review*, 4(3), 290-300.
- West. B.J. (1981). *On the Simpler Aspects of Nonlinear Fluctuating Deep Water Gravity Waves-Weak Interaction Theory*, Springer-Verlag,



Copyrights

Copyright for this article is retained by the author(s), with first publication rights granted to the journal. This is an open-access article distributed under the terms and conditions of the Creative Commons Attribution license (<http://creativecommons.org/licenses/by-nc/4.0>).

