Orthodox macroeconomics is founded on microeconomics. Heterodox economists either reject micro foundations or experiment with behavioural relationships without paying attention to the principles that generate them. The book takes off from Michal Kalecki’s aphorism about economics being a science that confused stocks and flows. Kalecki was famous for presiding over a marriage between Marx and Keynes and all three figure prominently in the volume. However, the first part of the title is a homage to Wynne Godley who pioneered stock-flow-consistent modeling in our times. The authors exploit lagged values of variables emerging from the definitions. Lags also emerge in so-called stock-flow norms connecting the aggregates. Some moving and shaking of identities and a difference or differential equation emerges. The requirements for stability of the dynamic systems are illuminating and the reader can stop at structure and history with the first half of the book. The conversation with orthodoxy begins with the second part. The equivalent equation systems of the first part throw up different pairs of characters whose happiness must be maximised over time. The price to pay through the solution process is the confrontation with many ugly expressions but the explicit calculations are undertaken repeatedly only to reassure students through drillwork that tedium is not the same as difficulty. The payoffs are that variable transitions in capitalism (the second part of the title) are captured from a small clutch of identities. The movements from backward agriculture to capitalism, from ‘golden age’ capitalism to ‘financialization’, are modeled. A separate chapter is devoted to Europe. The policy prescriptions of heterodox economics do not compare with the richness of critique and positive analysis. ‘Positive’ and ‘normative’ are one in this work, the combination of stock-flow norms along with ‘forgotten’ policy variables like the tax rate promising order and stability to economies.