

Contributions To Economic Theory Policy Development And Finance Essays In Honor Of Jan Kregel Levy Institute Advanced Research In Economic Policy

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Milton Friedman - Robert A. Cord 2016-05-20
Milton Friedman is widely regarded as one of the most influential economists of the twentieth century. Although he made many important contributions to both economic theory and policy - most clearly demonstrated by his development of and support for monetarism - he was also active in various spheres of public policy, where he more often than not pursued his championing of the free market and liberty. This volume assesses the importance of the full range of Friedman's ideas, from his work on methodology in economics, his highly innovative consumption theory, and his extensive research on monetary economics, to his views on contentious social and political issues such as education, conscription, and drugs. It also presents personal recollections of Friedman by some of those who knew him, both as students and colleagues, and offers new evidence on Friedman's interactions with other noted economists, including George Stigler and Lionel Robbins. The volume provides readers with an up to date account of Friedman's work and continuing influence and will help to inform and stimulate further research across a variety of areas, including macroeconomics, the history of economic thought, as well as the development and different uses of public policy. With contributions from a stellar cast, this book will

be invaluable to academics and students alike. Physiocracy, Antiphysiocracy and Pfeiffer - Jürgen Georg Backhaus 2013-08-01
Physiocracy, or the economic theory that a nation's wealth comes from is agricultural and land development, was a popular school of thought in France in the 18th century. The contribution and significance of the Physiocrats and Antiphysiocrats are explored in detail through chapter contributions by economists, philosophers, and social historians. The book concludes that neither the Physiocrats, nor the Antiphysiocrats were pure profit maximizers and that they all had the well-being of the commonwealth in mind. It brings to light previous studies only conducted in German and is the first analysis of Pfeiffer in a century, making the book of interest to any student or scholar of political economy and the history of economic thought. The contribution and significance of the Physiocrats and Antiphysiocrats are explored in detail through chapter contributions by economists, philosophers, and social historians. It brings to light previous studies only conducted in German and is the first analysis of Pfeiffer in a century, making the book of interest to any student or scholar of political economy and the history of economic thought. The Economic Approach to Public Policy - Ryan

Amacher 2019-06-30

Can traditional economic theory help to solve today's vexing social problems? This unique collection of thirty-six papers strongly suggests that it can. The economic approach is applied imaginatively by the authors to a wide range of contemporary issues, such as crime, higher education, the environment, revenue sharing, equity, justice, and the distribution of income. The articles also deal with governmental behavior and the role of the economist as governmental adviser. Shaped during the preparation and teaching of college classes, the book is well suited for courses in principles of economics, microeconomics, price theory, and public policy development and analysis. It should also prove a useful reference work for policy makers.

Contributions to Economic Theory, Policy, Development and Finance Dimitri B.

Papadimitriou 2014-11-24

Jan A. Kregel is a prominent Post-Keynesian economist. This study combines lessons drawn from events and experiences of developing countries and examines them in relation to his ideas on economics and development. This collection brings together distinguished scholars who have been influenced by Kregel's prodigious contributions to the fields of economic theory and policy. The chapters cover and extend many topics analyzed in Kregel's published work, including monetary economic theory and policy, aspects of the Cambridge (UK and US) controversies, Sraffa's critique on neoclassical value and distribution theory, Post-Keynesianism, employment policy, obstacles in financing development, trade and development theories, causes and lessons from the financial crises in East Asia, Latin America and Europe, Minskyan-Kregel theories of financial instability and global governance. Combining rigorous scholarly assessment of the issues, the contributors seek to offer solutions to the debates on economic theory and the problem of continuing high unemployment, to identify the factors that determine economic expansion, and to analyze the impact of financial crises on systemic stability, markets, institutions, and international regulations on domestic and global economic performance. The scope and comprehensive analyses found in this volume

will be of interest to economists and scholars of economics, finance and development.

New Perspectives on Structural Change

Ludovico Alcorta 2021

Here is a comprehensive edited volume that outlines the historical roots and state-of-the-art debates on the role of structural change in the process of economic development, including both orthodox and heterodox perspectives and contributions from prominent scholars in this field.

Contending Economic Theories - Richard D. Wolff 2012-09-07

A systematic comparison of the three major economic theories, showing how they differ and why these differences matter in shaping economic theory and practice. *Contending Economic Theories* offers a unique comparative treatment of the three main theories in economics as it is taught today: neoclassical, Keynesian, and Marxian. Each is developed and discussed in its own chapter, yet also differentiated from and compared to the other two theories. The authors identify each theory's starting point, its goals and foci, and its internal logic. They connect their comparative theory analysis to the larger policy issues that divide the rival camps of theorists around such central issues as the role government should play in the economy and the class structure of production, stressing the different analytical, policy, and social decisions that flow from each theory's conceptualization of economics. The authors, building on their earlier book *Economics: Marxian versus Neoclassical*, offer an expanded treatment of Keynesian economics and a comprehensive introduction to Marxian economics, including its class analysis of society. Beyond providing a systematic explanation of the logic and structure of standard neoclassical theory, they analyze recent extensions and developments of that theory around such topics as market imperfections, information economics, new theories of equilibrium, and behavioral economics, considering whether these advances represent new paradigms or merely adjustments to the standard theory. They also explain why economic reasoning has varied among these three approaches throughout the twentieth century, and why this variation continues today—as neoclassical views give way to new

Keynesian approaches in the wake of the economic collapse of 2008.

Regulation and Economic Analysis - R.L. Gordon 1994-04-30

Regulation and Economic Analysis: A Critique Over Two Centuries argues that long experience with the practice of regulation creates a broad anti-intervention consensus among economists. This consensus is based on comparison of real intervention to real markets rather than an ideological preconception. It is shown that economic theory can support all possible positions on intervention. Much theory is too abstract to support any policy position; many arguments about how intervention might help contain qualifications expressing doubts about whether the potential can be realized; many theories illustrate the drawbacks of intervention. The vast literature on these issues concentrates either on specific cases or polemics that exaggerate both sides of the argument. *Regulation and Economic Analysis* seeks to show the depth of the discontent, develop interpretations of economic theory that follow from skepticism about statism and provide selected illustrations. The discussion begins with examination of general equilibrium theory and proceeds to discuss market failure with stress on monopoly and particularly what is deemed excessive concern with predatory behavior. International trade issues, transaction costs, property rights, economic theories of government, the role of special institutions such as contracts, the defects of macroeconomic and equity arguments for regulating individual markets, environmental economics and the defects of public land management policies are examined.

Development, Geography, and Economic Theory - Paul R. Krugman 1997

Krugman examines the course of economic geography and development theory to shed light on the nature of economic inquiry.

International Development - Bruce Currie-Alder 2014

A central premise is that an objective and universally-accepted measure of "success" in development and paths to it does not exist.

Critical Development Theory - Professor Denis O'Hearn 1999-03

In recent years there has been considerable

rethinking of the whole concept of development, including a growing awareness of its gender, cultural and environmental dimensions, and the impact of globalization. The contributors to this volume seek to extend these debates to a more fundamental level, tackling major issues and transcending those critiques of development which simply engage in a blanket dismissal of the whole enterprise. Instead they offer innovative ways of re-engaging with a reality that, despite globalization, is very much still a dimension of our era.

Method, Theory, and Policy in Keynes - Paul Davidson 1998

This book is the third and final volume of essays celebrating the work and lifetime contribution of Paul Davidson to economics, specifically the development of post Keynesian Economics. The outstanding group of international economists examine areas in which Paul Davidson has an interest, or has made significant contributions. They explore international macroeconomic issues such as consumption and investment, wage and price flexibility, sticky prices and aggregate production, and financial liberalization. Other contributions discuss economic rhetoric and post Keynesian methodological issues while the final part of the book turns to real problems such as the politics and economics of the European Union, the stabilization of the international oil market and realities of financial liberalization.

The Development of Economics in Western Europe Since 1945 - Alfred William Coats 2000

The volume goes beyond the conventional history of economics in its emphasis on the historical and institutional context, economic policy, and the development of economics as a profession.

Contributions to Economic Theory, Policy, Development and Finance - D. Papadimitriou 2016-03-09

This study combines lessons drawn from events and experiences of developing countries and examines them in relation to Jan Kregel's ideas on economics and development. The contributors provide in-depth analysis on: financial stability and crises, monetary systems, banking, global governance, employment, inflation and political economy

Welfare Economics and the Theory of Economic

Policy - Pieter Hennipman 1995

Pieter Hennipman, the leading Dutch economist of the post-war period, made many substantial contributions to economic policy, welfare economics and, latterly, the methodology and history of economic thought during a long and distinguished career. *Welfare Economics and the Theory of Economic Policy* brings together a key selection of Professor Hennipman's papers - many of which have not been published in English before - which express his profound analysis of the theory of economic policy and his masterful discussion of its definition, character and scope. The pioneering work featured here developed his argument that normative economic statements and economic policies can be analysed scientifically and evaluated with the use of objective criteria. Prominent among these papers are the contributions to welfare economics and Pieter Hennipman's examination of the transition from the view that welfare was exclusively dependent on production to one which saw it as a subjective phenomenon dependent upon consumption. This volume also includes his rigorous and insightful essays on the history of the theory of welfare economics. With a thorough introduction by Donald Walker, this comprehensive volume will improve access to Professor Hennipman's outstanding contributions on the nature of the theory of economic policy as well as papers which place welfare theory in relation to other sections of economic theory in a penetrating and sophisticated manner.

Contemporary Economic Theory - Andriana Vlachou 2016-07-27

Leading international scholars challenge neoliberalism on its assumptions, way of reasoning and empirical evidence. In particular, they discuss critically, from the standpoint of radical perspectives, the issues of limiting the state and privatization, inflation and unemployment, and the possibility of a socialist society. They also discuss the current project for the monetary and economic union (EMU) of Europe, considered as an application of neoliberalism. They assess and question the internal market, the common currency and central bank independence; and investigate alternatives to the EMU project and the marketization agenda.

An Essay on the Nature and Significance of Economic Science - Lionel Robbins 2007

This book by Lionel Robbins first appeared in 1932 as an outstanding English-language statement of the Misesian view of economic method, namely that economics is a social science and must advance its propositions by means of deductive reasoning and not through the methods used in the natural sciences. The case is argued here with patience and attention to scholarly details. The unfortunate second edition of this book, which is more available today, introduces confusions by departing from Austrian microeconomic theory. Thus does the Mises Institute celebrate the 75th anniversary of the first edition with this reprint. "Reading Robbins," writes Samuel Bostaph of the University of Dallas, "is an excellent way of contrasting his explanation of the basic nature of economics with that of the Austrian School, as found in the work of Mises as an extension of Carl Mengers's foundations. Such a reading wonderfully clarifies one's understanding of the basic conception of economics as a science of human action, rather than one of mere 'economizing.' "

The Structure of Post-Keynesian Economics - G. C. Harcourt 2006-10-12

This is a major contribution to post-Keynesian thought. With studies of the key pioneers - Keynes himself, Kalecki, Kahn, Goodwin, Kaldor, Joan Robinson, Sraffa and Pasinetti - G. C. Harcourt emphasizes their positive contributions to theories of distribution, pricing, accumulation, endogenous money and growth. The propositions of earlier chapters are brought together in an integrated narrative and interpretation of the major episodes in advanced capitalist economics in the post-war period, leading to a discussion of the relevance of post-Keynesian ideas to both our understanding of economics and to policy-making. The appendices include biographical sketches of the pioneers and analysis of the conceptual core of their discontent with orthodox theories. Drawing on the author's experience of teaching and researching over fifty years, this book will appeal to undergraduate and graduate students interested in alternative approaches to theoretical, applied and policy issues in economics, as well as to teachers and researchers in economics.

Climate Change Economics- Jiahua Pan
2022-04-22

This book establishes theories and methods of climate change economics based on the perspective of human development. The book, in two volumes, consists of papers and research reports authored by Pan Jiahua or researchers under his guidance. Professor Pan Jiahua is a leading figure in the field of political economy in climate change and has written extensively. The book is divided into four parts, covering theories, methods, governance, and policies. • The theory part includes the general economics of climate change, the political economy of climate change, carbon emissions, and human development. • The method part covers the economic analysis of greenhouse gas reduction and economics of low-carbon economic development. • The governance is on the design and construction of international climate regimes and China's role and choice. • Finally, the policy part consists of three chapters: policy choices for low-carbon transformation, energy-saving emission reduction, and low-carbon development and adaptation to climate change. The disciplines involved in climate change economics include welfare economics, development economics, international political economics, and property rights economics. In the context of multidisciplinary cross-cutting, the economics of climate change has evolved. The book proposes theories, methods and offers policy solutions and cases. It is of high academic and empirical value for developing countries to strive for fair rights and interests in international climate negotiations, obtain development space, and pursue a low-carbon and ecological economy. Professor Jiahua Pan and his team at the Chinese Academy of Social Sciences have contributed greatly to the development of climate change economics in China. Their work has laid the foundation of climate change economics from basic concepts, frameworks, and systems and has a great significance in promoting the development of climate change economics.

A Guide to Sustainable Corporate Responsibility
- Caroline D. Ditlev-Simonsen 2021

This open access book discusses the challenges and opportunities faced by companies in an age that increasingly values sustainability and

demands corporate responsibility. Beginning with the historical development of corporate responsibility, this book moves from academic theory to practical application. It points to ways in which companies can successfully manage their transition to a more responsible, sustainable way of doing business, common mistakes to avoid and how the UN Sustainable Development Goals are integral to any sustainability transformation. Practical cases illustrate key points. Drawing on thirty years of sustainability research and extensive corporate experience, the author provides tools such as a Step-by-Step strategic guide on integrating sustainability in collaboration with stakeholders including employees, customers, suppliers and investors. The book is particularly relevant for SMEs and companies operating in emerging markets. From a broader perspective, the value of externalities, full cost pricing, alternative economic theories and circular economy are also addressed.

Gustav Von Schmoller and Adolph Wagner -
Jürgen Backhaus 2019-08-23

This book discusses the work of German economists Gustav von Schmoller and Adolph Wagner, its influence on the tradition of German and Austrian economic and social thought, and its implications for the discipline today. Schmoller and Wagner integrated philosophical, historical, sociological and political approaches into the science of economics, focusing specifically on economic development. Schmoller, who is considered the head of the second generation of the German Historical School, argued that general propositions of economic theory had to be based on historical-empirical studies. In contrast, Wagner was a systematologist who preferred to start his investigations into economic problems from abstract principles. Schmoller and Wagner share, however, a common focus on institutions and the role of the state; Wagner favored state policy initiatives, while Schmoller was concerned with the risks of state policy failure. One hundred years after their deaths, the contributions to this book look into their approach, trace the influence of their ideas, and explore the relevance of their thought in a global economy. This book will be useful for students and scholars interested in socio-economics, the

history of economic thought, economic policy, and political science.

The Capitalist Revolution in Eastern Europe

- László Csaba 1995

This volume offers an applied economics interpretation of the modernization process which followed the collapse of the Soviet empire and of the state socialist experiment. From 1984-1994 a loss of employment and production was recorded in Eastern Europe which exceeded that of the great depression of 1929-1933.

Finance & Development, September 2014

- International Monetary Fund. External Relations Dept. 2014-08-25

This chapter discusses various past and future aspects of the global economy. There has been a huge transformation of the global economy in the last several years. Articles on the future of energy in the global economy by Jeffrey Ball and on measuring inequality by Jonathan Ostry and Andrew Berg are also illustrated. Since the 2008 global crisis, global economists must change the way they look at the world.

Epochs of Economic Theory A. K. Dasgupta
1985-01-01

The Economics Of Collective Choice - Joe B Stevens 2018-02-06

The study of government policy and public decision-making has experienced a renaissance in recent years as economists and political scientists have come together to form the new field of collective, or public, choice. The Economics of Collective Choice is a breakthrough text in this field. It is the first to approach the public policy process with a sophisticated understanding of both economics and government and to present these ideas with a grace and accessibility entirely appropriate to undergraduates. Collective choice economics as presented by Professor Stevens is a mix of applied welfare economics and public choice analysis and does not presuppose a knowledge of intermediate microeconomics. Professor Stevens credits both the conservative insight that government intervention is often worse than what it is intended to cure and the liberal view that efficiency and justice are sometimes best served by intervention. This approach allows students to find their own balance between these ideological views. This unique book is

designed as a core text for courses on public choice and public policy analysis. It will also find wide use in courses on public administration or public affairs and as a supplementary text in courses on public sector economics and public finance.

Economic Theory and Natural Philosophy -

Charles Michael Andres Clark 1992

Attempts to shed light on the development of economic thought and in particular on elements of continuity and divergence. The text provides insights into Adam Smith, John Stuart Mill and Victorian evolutionary social theory, and axiomatic general equilibrium theory.

The Theory of Competitive Price - George Joseph Stigler 1946

Politics and Pan-Africanism Dawn Nagar 2019-12-12

Offering an examination of the diplomatic and economic regional power structures in Africa and their relationships with each other, Dawn Nagar discusses the potential and future of pan-Africanism. The three primary regional economic communities (RECs) that are recognised by the African Union as the key building blocks of a united Africa are examined - these are the Common Market for Eastern and Southern Africa (COMESA), the East African Community (EAC) and the Southern African Development Community (SADC). These RECS include Africa's major economies - Egypt, South Africa, and Kenya but are also home to Africa's most conflict prone and volatile states - the Democratic Republic of the Congo (DRC), Burundi, South Sudan, Somalia and Lesotho. Providing a detailed overview of the current relationship between these power blocs, this book provides insight into the current state of diplomatic and economic relations within Africa and shows how far there is to go for a future of Pan-Africanism.

Making Sense of a Changing Economy Edward J. Nell 1996

An unorthodox and original view of the current state of economic theory and policies. An entertaining read which assumes no prior knowledge of economics and explains what is really happening in the economy.

Themes in Economic Analysis-Subrata Guha 2015-08-11

This book covers diverse themes, including

institutions and efficiency, choice and values, law and economics, development and policy, and social and economic measurement. Written in honour of the distinguished economist Satish K. Jain, this compilation of essays should appeal not only to students and researchers of economic theory but also to those interested in the design and evaluation of institutions and policy.

The Theory of Economic Development Joseph A. Schumpeter 2021-05-17

Joseph Schumpeter (1883–1950) is one of the most fascinating and influential economists of the twentieth century, renowned for his brilliant and unorthodox insights into the nature of capitalism. His students include leading economists such as Paul Samuelson, Robert Solow and the former chairman of the Federal Reserve, Alan Greenspan. *The Theory of Economic Development* is one of Schumpeter's most important books and the one that made him famous. He poses a fundamental question: why does economic development proceed cyclically rather than evenly? Turning prevailing economic theory, which approached economics as equilibrium, on its head, Schumpeter argues it is because economics is constantly transformed by its own internal forces. These forces are the 'circular flow' of economic life; economic development, characterised by disruption and innovation; and finally, the levers that push and pull capitalism including credit, profit and interest. These are all manifested in the 'business cycle', one of Schumpeter's major contributions to understanding economics and now a perennial feature of virtually all economics and business curricula. He is also the first economist to place the entrepreneur at the heart of capitalism, anticipating subsequent fascination with entrepreneurship in popular business and management writing. Schumpeter also lays the groundwork for his subsequent, highly influential idea of the 'creative destruction' characteristic of radical and rapid economic change. *The Theory of Economic Development* remains a vital, magisterial account of economics and the nature of capitalism whose many insights remain highly relevant today. This Routledge Classics edition includes a new Introduction by Richard Swedberg.

A History of Economic Theory - Jürg Niehans

1994-10-01

This book offers a comprehensive account of the builders and building blocks of modern mainstream economics. Jürg Niehans shows how the analytical tools used by economists have evolved from the eighteenth century to the present, and he describes economic theory in the model-building era, from Pigou and Keynes to Rational Expectations.

An Outline of the History of Economic Thought - Ernesto Screpanti 2005

This book provides a comprehensive and analytical overview of the development of economic theory from its beginnings, at the end of the Middle Ages, up to contemporary contributions. Traditional theories are presented as living matter, and modern theories are presented as part of a historical process and not as established truths. In this way, the book avoids the dangerous dichotomy between pure historians of thought who dedicate themselves exclusively to studying facts, and pure theorists who are interested in the evolution of the logical structure of theories. The second edition contains several changes and additions. The authors give due consideration to the "civil economy" perspective developed during Humanism and the Renaissance. The section on Adam Smith has been considerably extended and improved. The treatment of the post-keynesian approach has been separated from "new keynesian macroeconomics". Finally, a new chapter has been added to review the most recent developments in the economic discourse in the light of globalization and the new technological trajectory.

John Hicks - K. Puttaswamaiah 2018-01-16
Economist Sir John Hicks was the first British economist to win the Nobel Prize in Economic Science (1972) for his wide ranging contributions in general and his book *Value and Capital* in particular. *Value and Capital* showed that the basic results of consumer theory could be obtained from statistical usage; it expounded what became known as the "Hicksian substitution effect." K. Puttaswamaiah describes Hicks as a brilliant economist without whose effort present-day economies would not have grown in such dimension by now and *Value and Capital* as a work that revolutionized the science of economics. John Hicks is a unique collection

of essays that examine Hicks through personal recollections as well as critiques and analyses of his work. For this very special volume, K. Puttaswamaiah has gathered 25 contributors. Some were friends, colleagues, and students of Hicks. All are eminent in their own areas of Hicks' work. Their articles depict various aspects of the economist's thought and personality, some depicting him in a new light. "My John Hicks," by Paul A. Samuelson identifies the landmarks in Hicks' life. Colin Simkin's "John and Ursula Hicks-A Personal Recollection" gives a vivid account of the economist's inner life. O.F. Hamouda's essay, "Hicks, A World Economist" presents a scholarly and comprehensive analysis of Hicks' economics. In "Hicks and Economic Theory," Frank Kahn sets out his own views on the major works of Hicks. Harald Hagerman distinguishes between the works of Hicks and Hayek in "Monetary Causes of the Business Cycles and Technological Changes: Hicks vs. Hayek." Axel Lejonhufvud presents a memorial on the life and works of Hicks. The other authors have chosen different areas of Hicks' works—sometimes focusing on a single work and giving a vivid account of their own thoughts on the area chosen. This volume will interest economists and students who are concerned with Hicks' works in relation to earlier thinkers and present-day economic theory. K. Puttaswamaiah is the senior director, Planning Department, Government of Karnataka State, India. He has written or edited fourteen books. He is the founding editor of the Indian (now International) Journal of Applied Economics & Econometrics.

Handbook of Alternative Theories of Economic Development - Erik S. Reinert 2016-09-28

The Handbook of Alternative Theories of Economic Development explores the theories and approaches which, over a prolonged period of time, have existed as viable alternatives to today's mainstream and neo-classical tenets. With a total of 40 specially commissioned chapters, written by the foremost authorities in their respective fields, this volume represents a landmark in the field of economic development. It elucidates the richness of the alternative and sometimes misunderstood ideas which, in different historical contexts, have proved to be vital to the improvement of the human condition. The subject matter is approached from several

complementary perspectives. From a historical angle, the Handbook charts the mercantilist and cameralist theories that emerged from the Renaissance and developed further during the Enlightenment. From a geographical angle, it includes chapters on African, Chinese, Indian, and Muslim approaches to economic development. Different schools are also explored and discussed including nineteenth century US development theory, Marxist, Schumpeterian, Latin American structuralism, regulation theory and world systems theories of development. In addition, the Handbook has chapters on important events and institutions including The League of Nations, The Havana Charter, and UNCTAD, as well as on particularly influential development economists. Contemporary topics such as the role of finance, feminism, the agrarian issue, and ecology and the environment are also covered in depth. This comprehensive Handbook offers an unrivalled review and analysis of alternative and heterodox theories of economic development. It should be read by all serious scholars, teachers and students of development studies, and indeed anyone interested in alternatives to development orthodoxy.

Strategic Management, Decision Theory, and Decision Science Bikas Kumar Sinha
2021-08-31

This book contains international perspectives that unifies the themes of strategic management, decision theory, and data science. It contains thought-provoking presentations of case studies backed by adequate analysis adding significance to the discussions. Most of the decision-making models in use do take due advantage of collection and processing of relevant data using appropriate analytics oriented to provide inputs into effective decision-making. The book showcases applications in diverse fields including banking and insurance, portfolio management, inventory analysis, performance assessment of comparable economic agents, managing utilities in a health-care facility, reducing traffic snarls on highways, monitoring achievement of some of the sustainable development goals in a country or state, and similar other areas that showcase policy implications. It holds immense value for researchers as well as professionals responsible

for organizational decisions.

The Economic Theory of Pollution Control - Paul Burrows 1980

This book makes the theory accessible to a wider range of economics students and to researchers in disciplines such as engineering, urban, and environmental studies who need a nontechnical introduction to the economic analysis of pollution.

The General Theory of Employment, Interest, and Money - John Maynard Keynes 2019-10-05

The General Theory of Employment, Interest, and Money, written by legendary author John Maynard Keynes is widely considered to be one of the top 100 greatest books of all time. This masterpiece was published right after the Great Depression. It sought to bring about a revolution, commonly referred to as the 'Keynesian Revolution', in the way economists thought—especially challenging the proposition that a market economy tends naturally to restore itself to full employment on its own. Regarded widely as the cornerstone of Keynesian thought, this book challenged the established classical economics and introduced new concepts. 'The General Theory of Employment, Interest, and Money' transformed economics and changed the face of modern macroeconomics. Keynes' argument is based on the idea that the level of employment is not determined by the price of labour, but by the spending of money. It gave way to an entirely new approach where employment, inflation and the market economy are concerned.

Constructing a More Scientific Economics - Morris Altman 2022-06-21

John Tomer was a leading intellectual figure in behavioural economics, making distinct contributions to the theory of the firm, social economy, choice theory, and government policy. His underlying methodology as an economist was to incorporate different disciplinary approaches to the subject at hand, whilst maintaining an underlying respect and understanding of how and why humans behave the way they do. This book brings together a collection of scholars celebrating John Tomer's contributions to the field of economics. Covering key areas of his research, contributing authors discuss the latest research in behavioral economics, the human firm, climate change

policy, sustainability, well-being, human capital, and human development. This volume, extending John Tomer's more scientific perspective rooted in behavioural and institutional economics, should find an audience among both scholars and policy advocates. It can also enrich course delivery, providing students with alternative perspectives and approach to economic and socio-economic analysis.

A General Theory of Economic Development - Sung-Hee Jwa 2017-06-30

This book makes the bold attempt at proposing a new general theory of economic development. The main premise is that economic institutions and policies must embody 'economic discrimination' if there is to be any chance of real economic development. By economic discrimination, the author means 'treating differences differently' by selecting and supporting economic entities and behaviour that contribute positively to the economy. The book identifies markets, government and corporations as the 'holy trinity of economic development', that is, the three most important institutions that must work together via economic discrimination to steer the economy towards real transformative progress. The book also warns against the current trend of economic egalitarianism or 'not treating differences differently' because it destroys economic incentives and results in an array of economic problems including growth stagnation.

Economic Theory and its History - Giuseppe Freni 2016-01-29

This collection brings together leading economists from around the world to explore key issues in economic analysis and the history of economic thought. This book deals with important themes in economics in terms of an approach that has its roots in the works of the classical economists from Adam Smith to David Ricardo. The chapters have been inspired by the work of Neri Salvadori, who has made key contributions in various areas including the theory of production, the theory of value and distribution, the theory of economic growth, as well as the theory of renewable and deplorable natural resources. The main themes in this book include production, value and distribution; endogenous economic growth; renewable and exhaustible natural resources; capital and

profits; oligopolistic competition; effective demand and capacity utilization; financial regulation; and themes in the history of economic analysis. Several of the contributions are closely related to the works of Neri Salvadori. This is demonstrated with respect to important contemporary topics including the sources of economic growth, the role of exhaustible resources in economic development, the reduction and disposal of waste, the

redistribution of income and wealth, and the regulation of an inherently unstable financial sector. All contributions are brand new, original and concise, written by leading exponents in their field of expertise. Together this volume represents an invaluable contribution to economic analysis and the history of economic thought. This book is suitable for those who study economic theory and its history, political economy as well as philosophy.