

The First Serious Optimist A C Pigou And The Birth

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Arthur Cecil Pigou - Nahid Aslanbeigui 2015-09-01

The British economist Arthur Cecil Pigou (1877-59) reconceptualized economics as a theory of economic welfare and a logic of policy analysis. Misconceptions of his work abound. This book, an essay in demystification and the first reading of the entire Pigouvian oeuvre, stresses his pragmatic and historicist premises.

The Critics of Keynesian Economics - Henry Hazlitt 1960

What Would the Great Economists Do? - Linda Yueh 2018-06-05

An "exploration of the life and work of world-changing thinkers--from Adam Smith to John Maynard Keynes--and how their ideas would solve the great economic problems we face today"--Amazon.com.

The Political Economy of Public Debt - Richard M. Salsman 2017-02-24

How have the most influential political economists of the past three centuries theorized about sovereign borrowing and shaped its now widespread use? That important question receives a comprehensive answer in this original work, featuring careful textual analysis and illuminating exhibits of public debt empirics since 1700. Beyond its value as a definitive, authoritative history of thought on public debt, this book rehabilitates and reintroduces a realist perspective into a contemporary debate now heavily dominated by pessimists and optimists alike.

The Provocative Joan Robinson - Nahid Aslanbeigui 2009-05-01

One of the most original and prolific economists of the twentieth century, Joan Robinson (1903-83) is widely regarded as the most important woman in the history of economic thought. Robinson studied economics at Cambridge University, where she made a career that lasted some fifty years. She was an unlikely candidate for success at Cambridge. A young woman in 1930 in a university dominated by men, she succeeded despite not having a remarkable academic record, a college fellowship, significant publications, or a powerful patron. In *The Provocative Joan Robinson*, Nahid Aslanbeigui and Guy Oakes trace the strategies and tactics Robinson used to create her professional identity as a Cambridge economist in the 1930s, examining how she recruited mentors and advocates, carefully defined her objectives, and deftly pursued and exploited opportunities. Aslanbeigui and Oakes demonstrate that Robinson's professional identity was thoroughly embedded in a local scientific culture in which the Cambridge economists A. C. Pigou, John Maynard Keynes, Dennis Robertson, Piero Sraffa, Richard Kahn (Robinson's closest friend on the Cambridge faculty), and her husband Austin Robinson were important figures. Although the economists Joan Robinson most admired—Pigou, Keynes, and their mentor Alfred Marshall—had discovered ideas of singular greatness, she was convinced that each had failed to grasp the essential theoretical significance of his own work. She made it her mission to recast their work both to illuminate their major contributions and to redefine a Cambridge tradition of economic thought. Based on the extensive correspondence of Robinson and her colleagues, *The Provocative Joan Robinson* is the story of a remarkable woman, the intellectual and social world of a legendary group of economists, and the interplay between ideas, ambitions, and disciplinary communities.

Ricardo on Money - Ghislain Deleplace 2017-04-07

Despite his achievements, David Ricardo's views on money have often been misunderstood and underappreciated. His advanced ideas had to wait until the twentieth century to be applied, and most

historians of economic thought continue to consider him as an obsolete orthodox. The last book devoted in tribute to Ricardo as a monetary economist was published more than 25 years ago. *Ricardo on Money* encompasses the whole of Ricardo's writings on currency, whether in print, unpublished notes, correspondence, or reported parliamentary speeches and evidence. The aim of the book is at rehabilitating Ricardo as an unorthodox theorist on money and suggesting his relevance for modern analysis. It is divided into three parts: history, theory and policy. The first describes the factual and intellectual context of Ricardo's monetary writings. The second part puts the concept of standard centre stage and clarifies how, according to Ricardo, the standard regulated the quantity - and hence the value - of money. The final part shows that Ricardo relied on the active management of paper money rather than on flows of bullion and commodities to produce international adjustment and guarantee the security of the monetary system. Published to coincide with the 200th anniversary of the publication of *On the Principles of Political Economy, and Taxation*, this book will be of great interest to all historians of economic thought and scholars of monetary economics.

Socialism & Marginalism in Economics 1870 - 1930 - Ian Steedman 2003-05-20

First published in 1995. Routledge is an imprint of Taylor & Francis, an informa company.

Malthus - Donald Winch 1987

Thomas Robert Malthus created a considerable controversy with his 1789 publication *Essay on the Principle of Population*. Since then there has been a great deal of confusion about the ideas attributed to him. Donald Winch here examines the contribution Malthus made to political economy, morality, and demography, and the changes his *Essay* underwent after its second, mature edition of 1803. He also assesses the profound influence of Malthus on Darwin and Keynes, and his significance for contemporary economic thought.

The Big Three in Economics - Mark Skousen 2007

History comes alive in this fascinating story of opposing views that continue to play a fundamental role in today's politics and economics. *The Big Three in Economics* traces the turbulent lives and battle of ideas of the three most influential economists in world history: Adam Smith, representing *laissez faire*; Karl Marx, reflecting the radical socialist model; and John Maynard Keynes, symbolizing big government and the welfare state.

Saving and Investment in the Twenty-First Century - Carl Christian von Weizsäcker 2021-06-29

The economy of the 21st century in the OECD countries and in China, is characterized by a new phenomenon: the structural surplus of private savings in relation to private investment. This is true even in a situation of prosperity and very low interest rates. On the one hand, this excess saving is due to people's increasing inclination to save in light of rising life expectancy, driven by the desire to have sufficient assets in old age. On the other hand, the demand for capital is not increasing to the same extent, so that investment is not keeping pace with the rising desire to save. The resulting gap between the private desire for wealth and private investment can only be closed by increasing public debt. This open access book offers a new, capital-theoretical perspective on the macroeconomic relationship between desired wealth and investment, and it presents new empirical data on private wealth and its composition in the OECD plus China area. The authors argue that a free economic and social order can only be stabilized if the wealth aspirations of individuals are met under conditions of price stability. This is not possible without substantial

net public debt. A new way of thinking about the economy as a whole is required. By way of an in-depth theoretical and empirical analysis, the book demonstrates this new way of thinking and describes the current challenges facing economic policy. It will appeal to economists and students of economics who are interested in macroeconomic theory and its economic policy implications. An impressive, and convincing theoretical dive into the fundamentals behind secular stagnation, with very strong implications for actual debt policy. Public debt may be needed to improve welfare. - Olivier Blanchard, Senior Fellow at the Peterson Institute for International Economics and Professor of Economics Emeritus at Massachusetts Institute of Technology (MIT). Chief Economist at the International Monetary Fund from 2008 to 2015. Saving and Investment in the Twenty-First Century gives a wholly new perspective on macroeconomics. (...) Weizsäcker and Krämer describe a simple, practical solution to the underemployment that has plagued Southern Europe for more than a decade. - George Akerlof, Nobel Laureate in Economics, 2001. Professor at the McCourt School of Public Policy at Georgetown University and Professor of Economics Emeritus at the University of California, Berkeley. This is a profound and original contribution that can help us to understand and act on the great issues of our times. - Nicholas Stern, Grantham Research Institute on Climate Change and the Environment at the London School of Economics. Author of the Stern Review Report on the Economics of Climate Change. Chief Economist at the World Bank from 2000 to 2003. **The Economic Point of View** - Israel M. Kirzner 1960

Neoclassical Economic Theory, 1870 to 1930 - Klaus Hennings 2012-12-06

Warren J. Samuels Each book in this series explores the present status of its field in terms of where it is, how it got there, the existing tensions within the field, and something of how the field might develop in the future. Each book presumes that work in each field is neither settled nor unequivocal. Each book attempts to comprehend its field as an evolving, developmental process or set of efforts. This particular book, covering neoclassical economics, is the third of three in the field of the History of Economic Thought. The others are Pre-Classical Economic Thought, edited by S. Todd Lowry, and Classical Political Economy, edited by William O. Thweatt. Each one conducts the same kind of analysis as the others in the series, with the understanding that here we are dealing with the history of interpretation, rather than a substantive body of analysis of a certain aspect of the economy: for example, labor or international trade. (That understanding must be complex and subtle, inasmuch as revision of interpretation of earlier ideas is part of the process--both cause and consequence--of re-analyzing the economy.) In this group we are interested in how recent and contemporary writers have interpreted the history of economic thought differently, both among themselves and from earlier writers. 1 NEOCLASSICAL ECONOMIC THEORY 2 Several topics must be discussed to place such work in perspective, in part as it is here applied to the history of the interpretation of neoclassical economics.

The Theory of Money and Credit - Ludwig Von Mises 2021-03-08

This must-read classic on currency and credit covers the three areas of key interest -- the nature of money, the value of money, and money and banking. Economist and philosopher Ludwig von Mises presents his "Theory of Money and Credit" by first looking at the nature and value of money, why there is a demand for money, and how it is used as currency. He goes on to explain the purchasing power of money and how it determines economic and monetary policy, often in a way that results in financial melt-downs. Never in modern history has there been a greater need for this book and others like it. All of its ideas and principles are coming true right before our eyes in today's economy and its problems.

Towards a Political Economy of Degrowth - Ekaterina Chertkovskaya 2019-10-04

Bringing degrowth into dialogue with critical social theories, covering previously unexplored geographical contexts and discussing some of the most contested concepts in degrowth, the book hints at informed paths towards socio-ecological transformation.

Applied Welfare Economics - Massimo Florio 2014-02-05

What is the effect of a new infrastructure on the well-being of a local community? Is a tax reform desirable? Does the privatization of a telecommunication provider increase social welfare? To answer these questions governments and their policy advisors should have in mind an operative definition of social welfare, and cannot rely on simple official statistics, such as GDP. The price we observe are often misleading as welfare

signals, and costs and benefits for the society should be based on 'shadow prices', revealing the social opportunity costs of goods and of changes of the world. This book explains how to apply these welfare economics ideas to the real world. After a theoretical discussion of the concept of social welfare, a critical analysis of the traditional doctrine of welfare economics embodied in the Two Fundamental Theorems, and a presentation of social cost-benefit analysis, the book introduces the readers to an applied framework. This includes the empirical estimation of shadow prices of goods, of the social cost of labour and capital, the assessment of risk. This book also includes the state of the art of international experience with CBA, including ex-post evaluation of major projects, economic rates of return in different sectors, and a case study on privatisation, is presented. This book offers a unique and original blend of theory, empirics and experience. The theoretical discussion clarifies why shadow prices are not virtual market equilibrium prices, as they arise as the solution of a planning problem, often with governments and economic agents constrained in their information and powers. The empirical chapters show how to compute proxies of the shadow prices in simple ways. The experience chapters draw from first hand research, gained by the Author and his collaborators over many years of advisory work for the European Commission and other international and national institutions.

The Hesitant Hand - Steven G. Medema 2011-03-06

The author explores what has been perhaps the central controversy in modern economics from Adam Smith to today. He traces the theory of market failure from the 1840s through the 1950s and subsequent attacks on this view by the Chicago and Virginia schools.

Competition in the Promised Land - Leah Platt Boustan 2020-06-09

From 1940 to 1970, nearly four million black migrants left the American rural South to settle in the industrial cities of the North and West. Competition in the Promised Land provides a comprehensive account of the long-lasting effects of the influx of black workers on labor markets and urban space in receiving areas. Traditionally, the Great Black Migration has been lauded as a path to general black economic progress. Leah Boustan challenges this view, arguing instead that the migration produced winners and losers within the black community. Boustan shows that migrants themselves gained tremendously, more than doubling their earnings by moving North. But these new arrivals competed with existing black workers, limiting black-white wage convergence in Northern labor markets and slowing black economic growth. Furthermore, many white households responded to the black migration by relocating to the suburbs. White flight was motivated not only by neighborhood racial change but also by the desire on the part of white residents to avoid participating in the local public services and fiscal obligations of increasingly diverse cities. Employing historical census data and state-of-the-art econometric methods, Competition in the Promised Land revises our understanding of the Great Black Migration and its role in the transformation of American society.

The European Guilds - Sheilagh Ogilvie 2021-06-15

"Guilds ruled many crafts and trades from the Middle Ages to the Industrial Revolution, and have always attracted debate and controversy. They were sometimes viewed as efficient institutions that guaranteed quality and skills. But they also excluded competitors, manipulated markets, and blocked innovations. Did the benefits of guilds outweigh their costs? Analyzing thousands of guilds that dominated European economies from 1000 to 1880, The European Guilds uses vivid examples and clear economic reasoning to answer that question. Sheilagh Ogilvie's book features the voices of honorable guild masters, underpaid journeymen, exploited apprentices, shady officials, and outraged customers, and follows the stories of the "vile encroachers"--Women, migrants, Jews, gypsies, bastards, and many others--desperate to work but hunted down by the guilds as illicit competitors. She investigates the benefits of guilds but also shines a light on their dark side. Guilds sometimes provided important services, but they also manipulated markets to profit their members. They regulated quality but prevented poor consumers from buying goods cheaply. They fostered work skills but denied apprenticeships to outsiders. They transmitted useful techniques but blocked innovations that posed a threat. Guilds existed widely not because they corrected market failures or served the common good but because they benefited two powerful groups--guild members and political elites."--Rabat de la jaquette.

Economics of the Free Society - 1971

Wealth and Welfare - Arthur Cecil Pigou 1912

Towards the Managed Economy - Roger Middleton 2013-11-05

This is a major study of economic policy making in Britain between the wars. It provided the first full-length analysis of the early development of fiscal policy as a tool of modern economic management. The central question addressed is how Keynesian fiscal policies came to be adopted by the British government, with particular attention paid to the role of the Treasury and to that of Keynes himself. Drawing extensively on unpublished documents hitherto untapped by economists or historians, Roger Middleton challenges the widely held view of official economic thinking as an ill-informed group of people holding 'the Treasury view' in opposition to Keynes's prescriptions for deficient demand and mass unemployment. Instead he argues that acceptance of Keynesian economics during the Second World War resulted from political and administrative factors as much as a conversion to Keynesian theory. He investigates the form and impact of fiscal policy during the 1930s and, through a constant employment budget analysis, shows convincingly that at times of rising unemployment governments ignore at their peril the effects of automatic stabilizers upon budgetary stability. Historians and economists welcomed this fresh perspective on a debate of historical as well as contemporary importance. *Towards the Managed Economy* is essential reading for all those interested in the rise and fall of Keynesian demand management. This classic text was first published in 1985.

The Middle East and the Making of the Modern World - Cyrus Schayegh 2017-08-28

Cyrus Schayegh's socio-spatial history traces how a Eurocentric world economy and European imperialism molded the Middle East from the mid-nineteenth to mid-twentieth century. Building on this case, he shows that the making of the modern world is best seen as the reciprocal transformation of cities, regions, states, and global networks.

Beyond Growth - Herman E. Daly 2014-09-30

"Daly is turning economics inside out by putting the earth and its diminishing natural resources at the center of the field . . . a kind of reverse Copernican revolution in economics." --Utne Reader "Considered by most to be the dean of ecological economics, Herman E. Daly elegantly topples many shibboleths in *Beyond Growth*. Daly challenges the conventional notion that growth is always good, and he bucks environmentalist orthodoxy, arguing that the current focus on 'sustainable development' is misguided and that the phrase itself has become meaningless." --Mother Jones "In *Beyond Growth*, . . . [Daly] derides the concept of 'sustainable growth' as an oxymoron. . . . Calling Mr. Daly 'an unsung hero,' Robert Goodland, the World Bank's top environmental adviser, says, 'He has been a voice crying in the wilderness.'" --G. Pascal Zachary, *The Wall Street Journal* "A new book by that most far-seeing and heretical of economists, Herman Daly. For 25 years now, Daly has been thinking through a new economics that accounts for the wealth of nature, the value of community and the necessity for morality." --Donella H. Meadows, *Los Angeles Times* "For clarity of vision and ecological wisdom Herman Daly has no peer among contemporary economists. . . . *Beyond Growth* is essential reading." --David W. Orr, Oberlin College "There is no more basic ethical question than the one Herman Daly is asking." --Hal Kahn, *The San Jose Mercury News* "Daly's critiques of economic orthodoxy . . . deliver a powerful and much-needed jolt to conventional thinking." --Karen Pennar, *Business Week* Named one of a hundred "visionaries who could change your life" by the Utne Reader, Herman Daly is the recipient of many awards, including a Grawemeyer Award, the Heineken Prize for environmental science, and the "Alternative Nobel Prize," the Right Livelihood Award. He is professor at the University of Maryland's School of Public Affairs, and coauthor with John Cobb, Jr., of *For the Common Good*.

The Price of Peace - Zachary D. Carter 2020-05-19

NEW YORK TIMES BESTSELLER • An “outstanding new intellectual biography of John Maynard Keynes [that moves] swiftly along currents of lucidity and wit” (*The New York Times*), illuminating the world of the influential economist and his transformative ideas “A timely, lucid and compelling portrait of a man whose enduring relevance is always heightened when crisis strikes.”—*The Wall Street Journal* WINNER: The Arthur Ross Book Award Gold Medal • The Hillman Prize for Book Journalism FINALIST: The National Book Critics Circle Award • The Sabew Best in Business Book Award NAMED ONE OF THE TEN BEST BOOKS OF THE YEAR BY PUBLISHERS WEEKLY AND ONE OF THE BEST BOOKS OF THE YEAR BY Jennifer

Szalai, *The New York Times* • *The Economist* • Bloomberg • Mother Jones At the dawn of World War I, a young academic named John Maynard Keynes hastily folded his long legs into the sidecar of his brother-in-law's motorcycle for an odd, frantic journey that would change the course of history. Swept away from his placid home at Cambridge University by the currents of the conflict, Keynes found himself thrust into the halls of European treasuries to arrange emergency loans and packed off to America to negotiate the terms of economic combat. The terror and anxiety unleashed by the war would transform him from a comfortable obscurity into the most influential and controversial intellectual of his day—a man whose ideas still retain the power to shock in our own time. Keynes was not only an economist but the preeminent anti-authoritarian thinker of the twentieth century, one who devoted his life to the belief that art and ideas could conquer war and deprivation. As a moral philosopher, political theorist, and statesman, Keynes led an extraordinary life that took him from intimate turn-of-the-century parties in London's riotous Bloomsbury art scene to the fevered negotiations in Paris that shaped the Treaty of Versailles, from stock market crashes on two continents to diplomatic breakthroughs in the mountains of New Hampshire to wartime ballet openings at London's extravagant Covent Garden. Along the way, Keynes reinvented Enlightenment liberalism to meet the harrowing crises of the twentieth century. In the United States, his ideas became the foundation of a burgeoning economics profession, but they also became a flash point in the broader political struggle of the Cold War, as Keynesian acolytes faced off against conservatives in an intellectual battle for the future of the country—and the world. Though many Keynesian ideas survived the struggle, much of the project to which he devoted his life was lost. In this riveting biography, veteran journalist Zachary D. Carter unearths the lost legacy of one of history's most fascinating minds. *The Price of Peace* revives a forgotten set of ideas about democracy, money, and the good life with transformative implications for today's debates over inequality and the power politics that shape the global order. **ONGLISTED FOR THE CUNDILL HISTORY PRIZE**

Adam Smith's Legacy - Michael Fry 2005-06-22

First published in 1992. Routledge is an imprint of Taylor & Francis, an informa company.

The First Serious Optimist - Ian KumeKawa 2017-06-06

A groundbreaking intellectual biography of one of the twentieth century's most influential economists *The First Serious Optimist* is an intellectual biography of the British economist A. C. Pigou (1877–1959), a founder of welfare economics and one of the twentieth century's most important and original thinkers. Though long overshadowed by his intellectual rival John Maynard Keynes, Pigou was instrumental in focusing economics on the public welfare. And his reputation is experiencing a renaissance today, in part because his idea of "externalities" or spillover costs is the basis of carbon taxes. Drawing from a wealth of archival sources, Ian KumeKawa tells how Pigou reshaped the way the public thinks about the economic role of government and the way economists think about the public good. Setting Pigou's ideas in their personal, political, social, and ethical context, the book follows him as he evolved from a liberal Edwardian bon vivant to a reserved but reform-minded economics professor. With World War I, Pigou entered government service, but soon became disenchanted with the state he encountered. As his ideas were challenged in the interwar period, he found himself increasingly alienated from his profession. But with the rise of the Labour Party following World War II, the elderly Pigou re-embraced a mind-set that inspired a colleague to describe him as "the first serious optimist." The story not just of Pigou but also of twentieth-century economics, *The First Serious Optimist* explores the biographical and historical origins of some of the most important economic ideas of the past hundred years. It is a timely reminder of the ethical roots of economics and the discipline's long history as an active intermediary between the state and the market.

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Price Theory - David D Friedman 2019-08-16

Price theory, often misleadingly labeled "microeconomics," is the explanation of how individual actors coordinate via markets, prices, and exchange to produce, distribute, and consume goods and services. Worked out more than a century ago, it remains the core of modern economic theory. This text, first published in 1986 and now combining material from the first two editions, emphasizes understanding over formal analysis, using verbal explanation to supplement mathematical argument. While optional sections require an understanding of calculus, the central arguments do not. The theory, once worked out, is applied both to the conventional topics of the classroom and to less obviously economic features of human behavior—love, marriage, crime, politics."Although the range of behavior analyzed with the economic way of thinking has been greatly extended during the past several decades, textbooks on economic principles generally have taken a much narrower view of the scope of economics. This is not surprising since recent developments in a scientific field usually do not find their way into textbooks for many years. Fortunately, several economics texts in recent years have begun to take a broader view, and this text by David Friedman does so in the most thoroughgoing and satisfactory manner of any that I have seen. Every chapter shows evidence of a skilled and imaginative economist applying his tools to the world around him."(From the forward by Gary Becker)

Eating People Is Wrong, and Other Essays on Famine, Its Past, and Its Future - Cormac Ó Gráda 2015-03-01
New perspectives on the history of famine—and the possibility of a famine-free world Famines are becoming smaller and rarer, but optimism about the possibility of a famine-free future must be tempered by the threat of global warming. That is just one of the arguments that Cormac Ó Gráda, one of the world's leading authorities on the history and economics of famine, develops in this wide-ranging book, which provides crucial new perspectives on key questions raised by famines around the globe between the seventeenth and twenty-first centuries. The book begins with a taboo topic. Ó Gráda argues that cannibalism, while by no means a universal feature of famines and never responsible for more than a tiny proportion of famine deaths, has probably been more common during very severe famines than previously thought. The book goes on to offer new interpretations of two of the twentieth century's most notorious and controversial famines, the Great Bengal Famine and the Chinese Great Leap Forward Famine. Ó Gráda questions the standard view of the Bengal Famine as a perfect example of market failure, arguing instead that the primary cause was the unwillingness of colonial rulers to divert food from their war effort. The book also addresses the role played by traders and speculators during famines more generally, invoking evidence from famines in France, Ireland, Finland, Malawi, Niger, and Somalia since the 1600s, and overturning Adam Smith's claim that government attempts to solve food shortages always cause famines. Thought-provoking and important, this is essential reading for historians, economists, demographers, and anyone else who is interested in the history and possible future of famine.

A Study in Public Finance - A. C. Pigou 2013-04-16

Many of the earliest books, particularly those dating back to the 1900s and before, are now extremely scarce and increasingly expensive. We are republishing these classic works in affordable, high quality, modern editions, using the original text and artwork.

Revolution or Renaissance - D. Paul Schafer 2008-04-29

In *Revolution or Renaissance*, D. Paul Schafer subjects two of the most powerful forces in the world – economics and culture – to a detailed and historically sensitive analysis. He argues that the economic age

has produced a great deal of wealth and unleashed tremendous productive power; however, it is not capable of coming to grips with the problems threatening human and non-human life on this planet. After tracing the evolution of the economic age from the publication of Adam Smith's *The Wealth of Nations* in 1776 to the present, he turns his attention to culture, examining it both as a concept and as a reality. What emerges is a portrait of the world system of the future where culture is the central focus of development. According to Schafer, making the transition from an economic age to a cultural age is imperative if global harmony, environmental sustainability, economic viability, and human well-being are to be achieved.

Energy and the Wealth of Nations - Charles A.S. Hall 2018-03-05

In this updated edition of a groundbreaking text, concepts such as energy return on investment (EROI) provide powerful insights into the real balance sheets that drive our "petroleum economy." Hall and Klitgaard explore the relation between energy and the wealth explosion of the 20th century, and the interaction of internal limits to growth found in the investment process and rising inequality with the biophysical limits posed by finite energy resources. The authors focus attention on the failure of markets to recognize or efficiently allocate diminishing resources, the economic consequences of peak oil, the high cost and relatively low EROI of finding and exploiting new oil fields, including the much ballyhooed shale plays and oil sands, and whether alternative energy technologies such as wind and solar power can meet the minimum EROI requirements needed to run society as we know it. For the past 150 years, economics has been treated as a social science in which economies are modeled as a circular flow of income between producers and consumers. In this "perpetual motion" of interactions between firms that produce and households that consume, little or no accounting is given of the flow of energy and materials from the environment and back again. In the standard economic model, energy and matter are completely recycled in these transactions, and economic activity is seemingly exempt from the Second Law of Thermodynamics. As we enter the second half of the age of oil, when energy supplies and the environmental impacts of energy production and consumption are likely to constrain economic growth, this exemption should be considered illusory at best. This book is an essential read for all scientists and economists who have recognized the urgent need for a more scientific, empirical, and unified approach to economics in an energy-constrained world, and serves as an ideal teaching text for the growing number of courses, such as the authors' own, on the role of energy in society.

The Undercover Economist - Tim Harford 2007-01-30

"The economy [isn't] a bunch of rather dull statistics with names like GDP (gross domestic product)," notes Tim Harford, columnist and regular guest on NPR's *Marketplace*, "economics is about who gets what and why." In this acclaimed and riveting book—part exposé, part user's manual—the astute and entertaining columnist from the *Financial Times* demystifies the ways in which money works in the world. From why the coffee in your cup costs so much to why efficiency is not necessarily the answer to ensuring a fair society, from improving health care to curing crosstown traffic—all the dirty little secrets of dollars and cents are delightfully revealed by *The Undercover Economist*. "A rare specimen: a book on economics that will enthrall its readers . . . It brings the power of economics to life." —Steven D. Levitt, coauthor of *Freakonomics* "A playful guide to the economics of everyday life, and as such is something of an elder sibling to Steven Levitt's wild child, the hugely successful *Freakonomics*." —*The Economist* "A tour de force . . . If you need to be convinced of the everrelevant and fascinating nature of economics, read this insightful and witty book." —Jagdish Bhagwati, author of *In Defense of Globalization* "This is a book to savor." —*The New York Times* "Harford writes like a dream. From his book I found out why there's a Starbucks on every corner [and] how not to get duped in an auction. Reading *The Undercover Economist* is like spending an ordinary day wearing X-ray goggles." —David Bodanis, author of *Electric Universe* "Much wit and wisdom." —*The Houston Chronicle* From Publishers Weekly Nattily packaged—the cover sports a Roy Lichtensteinesque image of an economist in Dick Tracy garb—and cleverly written, this book applies basic economic theory to such modern phenomena as Starbucks' pricing system and Microsoft's stock values. While the concepts explored are those encountered in *Microeconomics 101*, Harford gracefully explains abstruse ideas like pricing along the demand curve and game theory using real world examples without relying on graphs or jargon. The book addresses free market economic theory, but Harford is not a complete apologist for capitalism; he shows how companies from Amazon.com to Whole Foods to Starbucks

have gouged consumers through guerrilla pricing techniques and explains the high rents in London (it has more to do with agriculture than one might think). Harford comes down soft on Chinese sweatshops, acknowledging "conditions in factories are terrible," but "sweatshops are better than the horrors that came before them, and a step on the road to something better." Perhaps, but Harford doesn't question whether communism or a capitalist-style industrial revolution are the only two choices available in modern economies. That aside, the book is unequalled in its accessibility and ability to show how free market economic forces affect readers' day-to-day. Copyright © Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. From Bookmarks Magazine Harford exposes the dark underbelly of capitalism in *Undercover Economist*. Compared with Steven Levitt's and Stephen J. Dubner's popular *Freakonomics* (***) July/Aug 2005), the book uses simple, playful examples (written in plain English) to elucidate complex economic theories. Critics agree that the book will grip readers interested in understanding free-market forces but disagree about Harford's approach. Some thought the author mastered the small ideas while keeping in sight the larger context of globalization; others faulted Harford for failing to criticize certain economic theories and to ground his arguments in political, organizational structures. Either way, his case studies—some entertaining, others indicative of times to come—will make you think twice about that cup of coffee. Copyright © 2004 Phillips & Nelson Media, Inc.

Natural Resources as Capital - Larry Karp 2017-10-27

An introduction to the concepts and tools of natural resource economics, including dynamic models, market failures, and institutional remedies. This introduction to natural resource economics treats resources as a type of capital; their management is an investment problem requiring forward-looking behavior within a dynamic setting. Market failures are widespread, often associated with incomplete or nonexistent property rights, complicated by policy failures. The book covers standard resource economics topics, including both the Hotelling model for nonrenewable resources and models for renewable resources. The book also includes some topics in environmental economics that overlap with natural resource economics, including climate change. The text emphasizes skills and intuition needed to think about dynamic models and institutional remedies in the presence of both market and policy failures. It presents the nuts and bolts of resource economics as applied to nonrenewable resources, including the two-period model, stock-dependent costs, and resource scarcity. The chapters on renewable resources cover such topics as property rights as an alternative to regulation, the growth function, steady states, and maximum sustainable yield, using fisheries as a concrete setting. Other, less standard, topics covered include microeconomic issues such as arbitrage and the use of discounting; policy problems including the "Green Paradox"; foundations for policy analysis when market failures are important; and taxation. Appendixes offer reviews of the relevant mathematics. The book is suitable for use by upper-level undergraduates or, with the appendixes, masters-level courses.

[An Introduction to Ecological Economics, Second Edition](#) - Robert Costanza 2014-12-02

From Empty-World Economics to Full-World Economics Ecological economics explores new ways of thinking about how we manage our lives and our planet to achieve a sustainable, equitable, and prosperous future. Ecological economics extends and integrates the study and management of both "nature's household" and "humankind's household"—An Introduction to Ecological Economics, Second Edition, the first update and expansion of this classic text in 15 years, describes new approaches to achieving a sustainable and desirable human presence on Earth. Written by the top experts in the field, it addresses the necessity for an innovative approach to integrated environmental, social, and economic analysis and management, and describes policies aimed at achieving our shared goals. Demands a Departure from Business as Usual The book begins with a description of prevailing interdependent environmental, economic, and social issues and their underlying causes, and offers guidance on designing policies and instruments capable of adequately coping with these problems. It documents the historical development of the disciplines of economics and ecology, and explores how they have evolved so differently from a shared conceptual base. Structured into four sections, it also presents various ideas and models in their proper chronological context, details the fundamental principles of ecological economics, and outlines prospects for the future. What's New in the Second Edition: Includes several new pieces and updates in each section Adds a series of independently authored "boxes" to expand and update information in the current text

Addresses the historical development of economics and ecology and the recent progress in integrating the study of humans and the rest of nature Covers the basic concepts and applications of ecological economics in language accessible to a broad audience An Introduction to Ecological Economics, Second Edition can be used in an introductory undergraduate or graduate course; requires no prior knowledge of mathematics, economics, or ecology; provides a unified understanding of natural and human-dominated ecosystems; and reintegrates the market economy within society and the rest of nature.

The Ascent of Humanity - Charles Eisenstein 2013-02-05

Charles Eisenstein explores the history and potential future of civilization, tracing the converging crises of our age to the illusion of the separate self. In this limited hardcover edition of Eisenstein's landmark book, he argues that our disconnection from one another and the natural world has mislaid the foundations of science, religion, money, technology, economics, medicine, and education as we know them. It has fired our near-pathological pursuit of technological Utopias even as we push ourselves and our planet to the brink of collapse. Fortunately, an Age of Reunion is emerging out of the birth pangs of an earth in crisis. Our journey of separation hasn't been a terrible mistake but an evolutionary process and an adventure in self-discovery. Even in our darkest hour, Eisenstein sees the possibility of a more beautiful world--not through the extension of millennia-old methods of management and control but by fundamentally reimagining ourselves and our systems. We must shift away from our Babelian efforts to build ever-higher towers to heaven and instead turn out attention to creating a new kind of civilization--one designed for beauty rather than height. Breathtaking in its scope and intelligence, *The Ascent of Humanity* is a landmark book showing what it truly means to be human. "A tour-de-force filled with astounding insight, wit, wisdom and heart." -- Christopher Uhl, author of *Developing Ecological Consciousness: Paths to a Sustainable Future* "Quite marvelous, a hugely important work. This book is truly needed in this time of deepening crisis." --John Zerzan, author of *Future Primitive and Elements of Refusal*

A.C. Pigou and the 'Marshallian' Thought Style - Karen Lovejoy Knight 2018-12-29

This book provides a study of the forces underlying the development of economic thought at Cambridge University during the late nineteenth century and the first half of the twentieth century. The primary lens it uses to do so is an examination of how Arthur Cecil Pigou's thinking, heavily influenced by his predecessor, Alfred Marshall, evolved. Aspects of Pigou's context, biography and philosophical grounding are reconstructed and then situated within the framework of Ludwik Fleck's philosophy of scientific knowledge, most notably by drawing on the notions of 'thought styles' and 'thought collectives'. In this way, Knight provides a novel contribution to the history of Pigou's economic thought.

[The Optimist's Telescope](#) - Bina Venkataraman 2019-08-27

Named a Best Book of 2019 by NPR "How might we mitigate losses caused by shortsightedness? Bina Venkataraman, a former climate adviser to the Obama administration, brings a storyteller's eye to this question. . . . She is also deeply informed about the relevant science." —The New York Times Book Review A trailblazing exploration of how we can plan better for the future: our own, our families', and our society's. Instant gratification is the norm today—in our lives, our culture, our economy, and our politics. Many of us have forgotten (if we ever learned) how to make smart decisions for the long run. Whether it comes to our finances, our health, our communities, or our planet, it's easy to avoid thinking ahead. The consequences of this immediacy are stark: Deadly outbreaks spread because leaders failed to act on early warning signs. Companies that fail to invest stagnate and fall behind. Hurricanes and wildfires turn deadly for communities that could have taken more precaution. Today more than ever, all of us need to know how we can make better long-term decisions in our lives, businesses, and society. Bina Venkataraman sees the way forward. A journalist and former adviser in the Obama White House, she helped communities and businesses prepare for climate change, and she learned firsthand why people don't think ahead—and what can be done to change that. In *The Optimist's Telescope*, she draws from stories she has reported around the world and new research in biology, psychology, and economics to explain how we can make decisions that benefit us over time. With examples from ancient Pompeii to modern-day Fukushima, she dispels the myth that human nature is impossibly reckless and highlights the surprising practices each of us can adopt in our own lives—and the ones we must fight for as a society. The result is a book brimming with the ideas and insights all of us need in order to forge a better future.

Economics and Ageing - José Luis Iparraguirre 2018-12-11

This upper level textbook provides a coherent introduction to the economic implications of individual and population ageing. Placing economic considerations into a wider social sciences context, this is ideal reading not only for advanced undergraduate and masters students in economics, health economics and the economics of ageing, but also policy makers, students, professionals and practitioners in gerontology, sociology, health-related sciences and social care. This volume introduces the different conceptualisations of age and definitions of 'old age', as well as the main theories of individual ageing as developed in the

disciplines of biology, psychology and sociology. It covers the economic theories of fertility, mortality and migration and describes the four main frameworks that can be used to study economics and ageing, namely the life cycle, the overlapping generations, the perpetual youth and the dynastic models.

Poverty and Famines - Amartya Sen 1983-01-20

This book focuses on the causes of starvation in general and famines in particular. The traditional analysis of famines is shown to be fundamentally defective, and the author develops an alternative analysis.