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controversy which still rages over whether Smith held a labour theory of value and if so whether he held to it throughout Wealth of Nations or if it was confined to the Early and Rude State This book provides a close reading of Smith's key text and also incorporates material from the other parts of Smith's oeuvre especially from The Theory of Moral Sentiments to yield original and important insights into Smith's theory of value The book operates on the assumption that Smith is proposing relatively simple ideas about price and takes a conventional view that simple Supply and Demand models can illuminate clearly and consistently with his text his theory of price Combining these elements the book argues that contra Marx Smith does not have a labour theory of value at all understood as a theory of the determination of the relative price structure Instead Smith is placed squarely in the supply and demand general equilibrium framework and the claim that he is part of a surplus tradition which receives its highest treatment in the work of Piero Sraffa is refuted This book will be of particular interest to Adam Smith specialists historians of economic thought and research economists who have an interest in Smith

Spectral Theory of Value and Actual Economies Theodore Mariolis, Nikolaos Rodousakis, George Soklis, 2021-05-29 This book develops a unified treatment of the income distribution capital value problems with respect to actual economies and then gradually turns to the issues of effective demand and capitalist accumulation fluctuations from both political economy and economic policy perspectives That treatment on the one hand places produced means of production positive profits and capital accumulation at the centre of the analysis and on the other hand is analytically based on the modern control theory Hence the authors investigation is concerned with input output representations of actual single and joint production heterogeneous labour and open economies zeroes in on the characteristic value distributions of the system matrices and finally derives meaningful theoretical results consistent with the empirical evidence and vice versa The main topics addressed are the uncontrollable unobservable aspects of the real world economies the powerful low order spectral approximations and reconstructions of the interindustry structure of production value distributive variables relationships the critical constructive appraisal of both mainstream and radical theories of value the matrix demand multipliers and demand switching policies in heterogeneous capital worlds and the circular inter actions amongst income distribution effective demand accumulation and technical conditions of production Written on the occasion of the 60th anniversary of the publication of both Piero Sraffa's Production of Commodities by Means of Commodities and Rudolf E Kalman's paper On the general theory of control systems this book provides a consistent and comprehensive framework for theoretical empirical and economic policy research The Labour Theory of Value Peter C. Dooley, 2005-05-24 Exploring the origins and development of the labour theory of value Peter Dooley examines its emergence from the natural law philosopher of the sixteenth and seventeenth century and its domination of the classical school of economics This book will prove to be essential reading for all students of the history of economics <u>Law of Value and Theories of Value</u> Tiago Camarinha Lopes, 2022-01-21 In Law of Value and Theories of Value Tiago Camarinha Lopes presents the genesis of Karl Marx s

understanding of the law of value by showing that the labor theory of value of utopian socialists and the utility theory of value of the Marginalist Revolution are equally hit by Marx s Critique of Political Economy Following Marx s distinction between classical and vulgar economy Camarinha explains the difference between a reactionary and a progressive strand in the world of non Marxian economics Commonly portrayed as a dated work targeting the general framework of economic thought of the 19th century Das Kapital appears here as the blueprint for the ongoing construction of economic science of the working class The Theory of Value and Distribution in Economics Pierangelo Garegnani, Paul in any period of History Samuelson, 2012-08-21 This new volume explores two alternative economic theories the classical theory and the marginalist or neoclassical theory through a discussion between two eminent economists Pierangelo Garegnani and Paul Samuelson The key themes of the volume are the difference in approaches to the explanation of the distribution of income and relative prices and therefore different approaches to all other economic problems in particular capital accumulation and economic growth The book discusses whether there is a classical approach to the theory of value and distribution at the core of economic theory that is fundamentally different from the later marginalist or neoclassical theory In the volume the late Pierangelo Garegnani argues for the validity of Piero Sraffa's position on this issue whilst the late noble laureate Paul Samuelson vehemently contests it At a time of economic crisis the future of the discipline is far from certain and so it is extremely important to bring these debates back into the light by reproducing them together for the first time A comprehensive introduction by Heinz Kurz sets the debate in this context and provides crucial background to the arguments Studies in the Labor Theory of Value Ronald L. Meek, 1956 This pioneering survey of the development of the labor theory of value advances Marxian economic categories for contemporary conditions **Toward an Anthropological Theory of Value** D. Graeber, 2001-12-13 Now a widely cited classic this innovative book is the first comprehensive synthesis of economic political and cultural theories of value David Graeber reexamines a century of anthropological thought about value and exchange in large measure to find a way out of ongoing quandaries in current social theory which have become critical at the present moment of ideological collapse in the face of Neoliberalism Rooted in an engaged dynamic realism Graeber argues that projects of cultural comparison are in a sense necessarily revolutionary projects. He attempts to synthesize the best insights of Karl Marx and Marcel Mauss arguing that these figures represent two extreme but ultimately complementary possibilities in the shape such a project might take Graeber breathes new life into the classic anthropological texts on exchange value and economy He rethinks the cases of Iroquois wampum Pacific kula exchanges and the Kwakiutl potlatch within the flow of world historical processes and recasts value as a model of human meaning making which far exceeds rationalist reductive economist paradigms The Value of Money BENJAMIN MACALESTER ANDERSON (JR.), 2020-02-26 Reprint of the original first published in 1917 A Conceptual-analytic Study of Classical Indian Philosophy of Morals Rajendra Prasad, 2008 Using recontructive ideas available in classical Indian original works this book makes a departure in the style of

modern writings on Indian moral philosophy It presents Indian ethics in an objective secular and wherever necessary critical manner as a systematic down to earth philosophical account of moral values virtues rights and obligations It thereby refutes the claim that Indian philosophy has no ethics as well as the counter claim that it transcends ethics It demonstrates that moral living proves that the individual his society and the world are really real and not only taken to be real for behavioral purposes as the Advaitins hold the self is amoral being a non agent moksa is not a moral value and the Karmic theory because of involving belief in rebirth does not fuarantee that the doer of an action is also the experiencer of its results contrary to what is commonly held and Indian ethics can sustain itself even if such notions are dropped Rajendra Prasad calls Indian ethics organismic because along with ethical concerns it also covers issues related to professions politics administration sex environment etc Therefore in one format it is theoretical and applied normative and metaethical humanistic and non humanistic etc of course within the limits of the then cognitive enquiry **Explorations in** Environmental Political Theory Joel Jay Kassiola, 2015-03-04 The contributors to this volume focus on the political and value issues that in their shared view underlie the global environmental crisis facing us today They argue that only by transforming our dominant values social institutions and way of living can we avoid ecological disaster Firm Daniel F. Spulber, 2009-04-13 The Theory of the Firm presents an innovative general analysis of the economics of the An Introduction to Post-Keynesian and Marxian Theories of Value and Price Peter M. Lichtenstein, 2017-01-20 Peter firm M Lichtenstein believes that any social economic theory of capitalism must begin with a theory of value and price Dismissing the neoclassical school he turns to post Keynesian and Marxian economics with their coherent and consistent theories of value and price based on concrete objective circumstances The development of these theories in the author's aim because he believes that this approach comes much closer than neoclassical theory to capturing the essence of a capitalism economy This book first published in 1983 is addressed to economics students especially to those studying microeconomics or the history of economic thought and to economists seeking an overview of these issues

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