

Exploring Economics

# Foundations

Foundations

Inflation in economic theory

# Economics Economic Theory Vol 5

**Arthur I. Stonehill, Michael H. Moffett**



## **Economics Economic Theory Vol 5:**

**Probability Foundations of Economic Theory** Charles McCann, 2003-08-16 First published in 1994 Routledge is an imprint of Taylor Francis an informa company      *Nicholas Kaldor and the Real World* Marjorie Shepherd Turner, 2016-09-16 First Published in 1994 Nicholas Kaldor was born in Hungary in 1908 and died as Baron Kaldor of Newnham in the City of Cambridge England in 1986 The years between revealed no hint of scandal or psychological problems that might make Kaldor the subject of a novel His life was instead a straight line of growth and achievement of intellectual enjoyment and strong values Kaldor s struggles were intellectual namely his efforts to comprehend the economics of the real world to fit this understanding into economic theory and to convince his fellow citizens and economists of the accuracy of his perceptions Kaldor forces us to ponder what the relationship between economic theory and practice should be      *Environmental Economics* Gianna Boero, Aubrey Silberston, 2015-12-31 Useful reading for green policy makers and CEOs who may discover that they can have their profits and their environment too Business Today Many questions related to environmental economics and policy are still open including the definition of goals the choice of instruments the impacts of environmental policies and the levels at which different environmental problems should be addressed The papers collected in the book are intended to stimulate further discussion on some of these issues and to bring together studies in specific areas of environmental policy and from all around Europe Following the introduction by the editors the papers fall into four main areas the evaluation of environmental damages and costs the relationship between international trade and the environment the analysis of incentive systems and the problem of sustainable development      **Energy and the Social Sciences** Hans H. Landsberg, John J. Schanz, Jr., Sam H. Schurr, Grant P. Thompson, 2016-03-31 Originally published in 1974 this report dwells on the problems of meeting global energy demands and the time effort and knowledge needed to research new energy methods With rising costs the uncertainty of supply from the Middle East and concern over the environmental impact of energy products Energy and the Social Sciences outlines the intense need for well designed research This title will be of interest to students of Environmental Studies      *Market-Based Governance* John D. Donahue, Joseph S. Nye, 2004-05-26 A Brookings Institution Press and Visions of Governance for the 21st Century publication The latest in a series exploring twenty first century governance this new volume examines the use of market means to pursue public goals Market based governance includes both the delegation of traditionally governmental functions to private players and the importation into government of market style management approaches and mechanisms of accountability The contributors all from Harvard University assess market based governance from four perspectives The demand side deals with new revised or newly important forms of interaction between government and the market where the public sector is the customer Chapters in this section include Steve Kelman on federal procurement reform Karen Eggleston and Richard Zeckhauser on contracting for health care and Peter Frumkin The supply side section deals with unsettled questions about government s role as a provider

rather than a purchaser within the market system Contributors include Georges de Menil Frederick Schauer and Virginia Wise A third section explores experiments with market based arrangements for orchestrating accountability outside government by altering the incentives that operate inside market institutions Chapters include Robert Stavins on market based environmental policy Archon Fung on social markets and Cary Coglianese and David Lazer The final section examines both the upside and the downside of the market based approach to improving governance Contributors include Elaine Kamarck John D Donahue Mark Moore and Robert Behn An introduction by John D Donahue frames market based governance as an effort to engineer into public work some of the intensive accountability that characterizes markets without surrendering the extensive accountability of conventional government A preface by Joseph S Nye Jr sets the book in the context of a larger inquiry into the future of governance

Monetary Economics, Banking and Policy Penelope Hawkins, Ioana Negru, 2022-12-19 This edited collection seeks to advance thinking on money and the monetary nature of the economy macroeconomic analysis and economic policy setting it within the context of current scholarship and global socioeconomic concerns and the crisis in the economics discipline A key aim is to highlight the central contribution that Sheila Dow has made to these fields Bringing together an impressive panel of contributors this volume explores topics including central bank independence liquidity preferences money supply endogeneity financial regulation regional finance and public debt The essays in this first collection of two will be thought provoking reading for advanced students and scholars of macroeconomics monetary economics central banking and heterodox economics Contributors have a broad range of professional experience at universities central banks business development institutions and policy advisories

For Good Measure Joseph E. Stiglitz, 2019-11-19 Today's leading economists weigh in with a new dashboard of metrics for measuring our economic and social health What we measure affects what we do If we focus only on material well being on say the production of goods rather than on health education and the environment we become distorted in the same way that these measures are distorted Joseph E Stiglitz A consensus has emerged among key experts that our conventional economic measures are out of sync with how most people live their lives GDP they argue is a poor and outmoded measure of our well being The global movement to move beyond GDP has attracted some of the world's leading economists statisticians and social thinkers who have worked collectively to articulate new approaches to measuring economic well being and social progress In the decade since the 2008 economic crisis these experts have come together to determine what indicators can actually tell us about people's lives In the first book of its kind leading economists from around the world including Thomas Piketty Emmanuel Saez Elizabeth Beasley Jacob Hacker Francois Bourguignon Nora Lustig Alan B Krueger and Joseph E Stiglitz describe a range of fascinating metrics from economic insecurity and environmental sustainability to inequality of opportunity and levels of trust and resilience that can be used to supplement the simplistic measure of gross domestic product providing a far more nuanced and accurate account of societal health and well being This groundbreaking volume is

sure to provide a major source of ideas and inspiration for one of the most important intellectual movements of our time

**Keynes's General Theory, the Rate of Interest and Keynesian' Economics** G. Tily, 2016-01-12 This book argues that Keynesian economists have betrayed Keynes theory and policy conclusions and that the world has been misled about those policies Keynesians have focused attention on policies for dealing with effects of economic failure as they arise whereas Keynes was concerned with the cause and then the prevention of economic failure *The Theory and Experience of Economic Development* Mark Gersovitz, Carlos F. Diaz-Alejandro, Gustav Ranis, Mark R. Rosenzweig, 2012-08-06 This volume first published in 1982 is a collection of original essays written to honour Professor W Arthur Lewis 1979 co winner of the Nobel Prize in economics The authors an international group of distinguished scholars address a varied set of specific issues reflecting Professor Lewis research interests covering topics which include technological change in agriculture analyses of unemployment and income distribution the role of government policy in the development process the historical record of development and the relationship between developed and developing nations The book will be of interest to both the academic researcher and practicing professionals in the international organisations and national governments and are particularly appropriate to graduate courses in economic development cost benefit analysis and economic history

Liberalisation and Globalisation of Indian Economy Kulwant Rai Gupta, 2000 The Crisis First In Latin America And Recently In The Economies Of East And South East Asia Has Generated A Lively Discussion On The Benefits And Pitfalls Of The Process Of Liberalisation And Globalisation It Has Also Led To Questioning Of The More Or Less Uniform Conditionalities And Structural Reforms Prescribed By The I M F And The World Bank For Providing Financial Assistance The Present Volume Discusses These And Many Other Issues Relating To The Process Of Liberalisation And Globalisation It Has Paid Special Attention To The Discussion Of The Respective Roles Of The Market And The State In Any Programme Of Rapid Development Without Creating Social Tensions The Volume Includes Papers Written By Twenty Two Economists Spread Over The Entire Country The Response To The First Two Volumes Of The Book Was So Encouraging That It Has Led To The Publication Of The Present Third Volume International Financial Management Arthur I. Stonehill, Michael H. Moffett, 1993 *Risk-Taking and Optimal Taxation with Nontradable Human Capital* Zuli Hu, 1992-12-01 What are the effects of taxation on individual entrepreneurs risk taking behavior This paper re examines this old question in a continuous time life cycle model We demonstrate that the stream of uncertain income from human capital has systematic effects on demand for the risky physical capital asset If labor supply is inelastic and real wages are known with certainty then a labor income tax will reduce holdings of the risky physical asset However if there are random fluctuations in labor income then the effect depends on the nature of interaction between wage risk and investment income risk A labor income tax may actually raise demand for the risky capital asset if human capital risk and physical capital risk are positively correlated The idiosyncratic risk and nontradability of human capital also have implications for optimal taxation When the insurance and

disincentive effects are jointly taken into account a Pareto efficient tax structure implies a strictly positive tax rate

*Economic Incentives for Land Use Control* Frederick H. Rueter, Phillip Kushner, 1977

**The Representative Agent in Macroeconomics** James E Hartley, James E. Hartley, 2002-01-04 Representative agent models have become a predominant means of studying the macroeconomy in modern economics without there being much discussion in the literature about their propriety or usefulness This volume evaluates the use of these models in macroeconomics examining the justifications for their use and concluding that representative agent models are neither a proper nor a particularly useful means of studying aggregate behaviour

**Money, Pricing, Distribution and Economic Integration** P. Arestis, 1997-03-05 This book reviews the paradigm which has come to be known as post Keynesian economics concentrating on the main issues that form the heart of this paradigm money and finance conflict in wage and price settings the degree of monopoly and pricing in an open economy divergence rather than convergence in the European Union financial and economic development economic policy and methodological issues

**Islamic Microeconomics** Lukman Hanif Arbi, M. Ishaq Bhatti, 2023-11-01 This book bridges the gap between Islamic and conventional micro economics by demonstrating how modern tools and theories of microeconomics can be applied to Islamic assumptions regarding economics and finance In contrast to the tendency for Islamic economics and finance proponents to use qualitative and normative approaches based on idealistic assumptions this book demonstrates how one can instead construct analytical models of Islamic economics and finance and simply compare the implications with those predominant in today's world This book also offers extensive literature reviews demonstrating that for a long time the gap between Islamic and conventional economics and finance is not as wide as previously thought allowing those with an interest in both fields to participate more effectively and meaningfully in the ongoing discourse between the two fields The authors conceptualize a general approach and apply it to basic consumer theory More advanced microeconomic ideas are then discussed culminating in demonstrations of how contract theory can facilitate a deeper analysis and appreciation of Islamic financial securities A wide spectrum of academic literature on both Islamic and conventional economics and finance is drawn upon to facilitate a better appreciation for both fields and to inspire future works comparing the two in a more objective manner

**Social Choice Re-examined** Kotaro Suzumura, 1997-10-13 Since World War II the subject of social choice has grown in many and surprising ways The impossibility theorems have suggested many directions mathematical characterisations of voting structures satisfying various sets of conditions the consequences of restricting choice to certain domains the relation to competitive equilibrium and the core and trade offs among the partial satisfactions of some conditions The links with classical and modern theories of justice and in particular the competing ideas of rights and utilitarianism have shown the power of formal social choice analysis in illuminating the most basic philosophical arguments about the good social life Finally the ideals of the just society meet with the play of self interest social choice mechanisms can lend themselves to manipulation and the analysis of conditions under which given ideals can be realised

under self interest is a political parallel to the welfare economics of the market The contributors to these volumes focus on these issues at the forefront of current research      Knowledge: Its Creation, Distribution and Economic Significance, Volume III Fritz Machlup, 2014-07-14 Volume III examines in clear and elegant prose the roles of knowledge and information in economics Part One analyzes the effects of new or uncertain information on market performance examines the formation and revision of expectations and provides a classification of literature and an extensive bibliography Part Two discusses private and social valuations of education and training the controversy over nature vs nurture the issue of credentialism and the depreciation of human capital Originally published in 1984 The Princeton Legacy Library uses the latest print on demand technology to again make available previously out of print books from the distinguished backlist of Princeton University Press These editions preserve the original texts of these important books while presenting them in durable paperback and hardcover editions The goal of the Princeton Legacy Library is to vastly increase access to the rich scholarly heritage found in the thousands of books published by Princeton University Press since its founding in 1905      *Surveys of Applied Economics* Royal Economic Society, 1977-06-17      The Oxford Handbook of Post-Keynesian Economics, Volume 1 Geoffrey Colin Harcourt, Peter Kriesler, 2013-07 These two volumes cover the principal areas to which Post Keynesian economists have made distinctive contributions The contents include the significant criticism by Post Keynesians of mainstream economics but the emphasis is on positive Post Keynesian analysis of the economic problems of the modern world and of policies with which to tackle them

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