

**ECONOMICS:
EXPLORE & APPLY**
by Ayers and Collinge

CHAPTER 3
“Demand and Supply”

Economics Explore And Apply By Ayers

**Francine D. Blau, Marianne A.
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BOOK JACKET

The Economics of Law, Order, and Action Jakub Bozydar Wisniewski, 2018-02-01 According to the standard position of the economic mainstream the efficient production of so called public goods including law and defense requires the use of territorial monopolies of coercive force Two arguments are put forward for this position a positive one based on the claim that only such institutions can successfully supply society with crucial public goods and a negative one based on the claim that such institutions by themselves constitute inevitable public bads This book challenges this assumption by utilizing the insights of the Austrian School of Economics New Institutionalism constitutional political economy and other heterodox economic approaches combined with economically informed ethical analysis It puts forward a positive case for voluntary social organization that offers new insights into the intersection of economic logic social philosophy institutional analysis and the theory of entrepreneurship In other words in an attempt to draw on the interdisciplinary spirit of classical political economy this book aims at providing a comprehensive economic and ethical case for extending the applicability of voluntary entrepreneurial cooperation to the realm of creating and sustaining legal and protective services together with attendant institutional frameworks

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