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Economic Myths and the Mythology of Economics

Ezra J. Mishan



Economic Myths And The Mythology Of Economics

Yicheng Fang



Economic Myths And The Mythology Of Economics:

Economic Myths and the Mythology of Economics (Routledge Revivals) E. J. Mishan, 2012-10-12 First published in 1986 *Economic Myths and the Mythology of Economics* is a polemical study in which the author focuses on the popular myths and misconceptions that colour our understanding of economic issues Professor Mishan the internationally recognised economist and expert in the field of resource allocation and cost benefit analysis undermines the idea that economics is a science But such are popular myths he argues that governments employ battalions of economists in their ongoing attempts to promote economic growth efficiency and employment The author challenges the validity and measurement of such concepts as economic efficiency and GNP and questions the assumption that free competitive markets can operate effectively in a rapidly changing high technology society Professor Mishan foresees in his study further expansion as an unavoidable consequence of continued innovation while revealing the interconnecting processes by which innovative activity designed to raise living standards has begun to erode the moral and psychological foundations of a viable and libertarian society

Economic Myths and the Mythology of Economics Ezra J. Mishan, 1986 *Economic Issues In Global Climate Change* John M. Reilly, 2019-04-10 This book provides a snapshot on economic thinking about global change and provides a starting point for researchers for evaluating the economics of global change in the context of agriculture forestry and resource issues It attempts to rectify the scarcity of economic analysis in global change *FROM RETROECONOMICS TO SANCTIONOMICS: ESSAYS ON UNCONVENTIONAL ECONOMICS* Vladimer Papava, 2024-12-04 A wide ranging stimulating and unconventional set of essays on the state of economics and economic policy Everyone will find something of interest in these reflections DANI RODRIK Professor of International Political Economy Harvard s John F Kennedy School of Government Harvard University President of the International Economic Association USA A wide ranging group of essays on current issues of economic policy informed by theory and enlightened by the perspective of an astute observer in post Soviet Georgia with excellent views facing both East and West JAMES K GALBRAITH Lloyd M Bentsen Jr Chair in Government Business Relations and Professor of Government The University of Texas at Austin USA Professor Vladimer Papava has lived through major upheavals such as a post socialist transition and a global financial crisis keeping an eye on the developments from his vantage point in Tbilisi Georgia The stimulating essays that have resulted from his observations collected in this volume share a heterodox stance one that showcases appreciation for and creative destruction of mainstream economics Economists and other social scientists will be introduced to novel promising approaches which themselves derive from an enviably wide ranging examination of the international literature Just as we learn in Professor Papava s essays how to avoid a post socialist necroeconomy where production of goods with no demand continues the volume itself helps protect us against a necroeconomic scientific discipline May the unconventional become conventional JAMES A LEITZEL Executive Director of Public Policy Studies Harris School of Public Policy University of Chicago USA A book to be read and studied as one digs

through a mine in search of many gold veins in this case formed through the author's intellectual curiosity long standing scholarly work and experience SERGIO MARIOTTI Professor Emeritus Dept of Management Economics and Industrial Engineering Politecnico di Milano Italy [Taking Ancient Mythology Economically](#) Morris Silver, 2023-08-21 The primary objective of this study is to decipher the codes or polysemous signs of many prominent myths of the Graeco Roman and Near Eastern worlds and thereby to expose their hidden economic meaning The study is highlighted by analyses of the following themes Birth of Athena from Zeus Head Perseus and the Gorgon and Gilgamesh in the Cedar Forest Oedipus of Thebes and the biblical myth of the Five Golden Tumors Semele the daughter of Kadmos Heroic Twins Labors of Herakles Cain Janus and the Rainbow Dogs as Merchants and Male Prostitutes Virgin Priestesses in Treasuries Danae and the Birth of Perseus and the biblical myth of the House of Rahab Circuiting Gods Contest Between Athena and Poseidon for Supremacy in Athens and Hermes versus Apollo David and his Lyre at King Saul's Court and Gilgamesh the Infernal Musician A striking result of these studies is the extent to which ancient myths are saturated by economic content especially commercial idioms and the standardized gestures required of contractors It becomes quite clear that the ancients were far more aware of and interested in the economy than many contemporary scholars give them credit for **Thirteen Persistent Economic Fallacies** E. Mishan, 2009-04-30 E J Mishan an iconoclastic economist who has taught at such schools as the London School of Economics and the New School for Social Research is in this volume a provocateur smashing staunchly held beliefs of the right free trade and common markets are good for the economy and the left local jobs are always lost when factories close down pay disparity between men and women signifies discrimination He also pokes holes in the accepted wisdom held by all arguing for example that economic growth does not necessarily improve lives Those who believe the fallacies Mishan exposes to the light of reason in this book are however neither ignorant nor careless The fallacies are all plausible and intelligent people can be forgiven for believing them Mishan simply wants readers to see these thirteen popular persistent fallacies for what they are Humbug Mishan's scintillating text is apolitical In arguing that immigration does not benefit a country's economy for example he is not arguing in favor of restricting immigration Rather his goal is to test the assumptions behind the dearly held positions of both the left and the right or to expose what he calls the breathtaking fatuity that counts as wisdom these days Mishan wants to interject common sense and logic into today's debates over the economy and especially the political arguments that translate into legislation that has a negative impact on people Mishan's ideas breathe new life into debates gone stale by ideology As he notes the fallacies in this volume travel in the highest circles from debates in Congress to the pages of the Wall Street Journal Time and The Economist Most are things everybody knows He hopes therefore to expose the concerned citizen to the shock treatment of discovering that much of what passes for conventional economic wisdom is in fact fallacious As the Economist pointed out in its glowing review of the first edition of this book Dr Mishan has written the perfect book for anyone wishing to start the study of economics **Technologies and Strategies for Addressing Global**

Warming United States. Congress. House. Committee on Science, Space, and Technology,1992 **The Making of Islamic Economic Thought** Sami Al-Daghistani,2022-01-06 Interrogating the development and conceptual framework of economic thought in the Islamic tradition pertaining to ethical philosophical and theological ideas this book provides a critique of modern Islamic economics as a hybrid economic system From the outset Sami Al Daghistani is concerned with the polyvalent methodology of studying the phenomenon of Islamic economic thought as a human science in that it nurtures a complex plentitude of meanings and interpretations associated with the moral self By studying legal scholars theologians and Sufis in the classical period Al Daghistani looks at economic thought in the context of Shar a s moral law Alongside critiquing modern developments of Islamic economics he puts forward an idea for a plural epistemology of Islam s moral economy which advocates for a multifaceted hermeneutical reading of the subject in light of a moral law embedded in a particular cosmology of human relationality metaphysical intelligibility and economic subjectivity **The Legal-Economic Nexus** Warren

Samuels,2007-02-22 Providing another key contribution to the immensely popular field of law and economics this book written by the doyen of the history of economic thought in the US explores the dynamic relationship between economics law and polity Combining a selection of old and new essays by Warren J Samuels that chart a number of key themes it provides an important commentary on the development of an academic field and demonstrates how policy is structured and manipulated by human social construction The areas covered include the role of manufactured belief power the nature and sources of rights the construction of markets by firms and governments and the problem of continuity and change in the form of the question of the selectively defined status quo and its status the absolutist character of government rights markets and legal principles and the accepted ideational structure of law The Legal Economic Nexus is an essential read both economists and legal professionals as well as those researching the history of economic thought and the social construction of law

The Market Sydney N. Afriat,2006-05-23 This punchy book unites mainline mathematical economics and sometimes idiosyncratic political economy Freshness is brought to the market concept giving general equilibrium theory a new lease of life and an opening of thought on such matters as free trade globalization and the environment Where most theories of general equilibrium have been based on utility maximizing traders Afriat here maintains the view that the topic essentially is concerned with aggregates and that anything to do with utility is at best secondary if not spurious The book goes on to discuss political economy in particular the idea of optimum and its abuses especially in doctrine related to the market This novel book will be of equal appeal to mathematical thinkers those interested in the theory of market and political economists

Handbook of Development Policy Studies Gedeon M. Mudacumura,M. Shamsul Haque,2004-04-23 Considering the current challenges to human progress this reference book examines recent theories policies and sectoral priorities as well as various social economic and administrative factors that impact worldwide modernization and development The book emphasizes the fact that communities must evaluate continuously and adjust their program activities in order to achieve a

genuine mode of development This volume includes case studies demonstrating effective applications of the major operational tools for the layout and execution of major development policies and examines the current trends and future directions in development theories policies and practices in the 21st century Cost-benefit Analysis James H. Meisel,K. Puttaswamaiah,2020-10-11 The world is increasingly concerned with bridging the developmental gap between the developed and developing countries With the establishment of a number of institutions for funding the projects including the World Bank Asian Development Bank and many other agencies the need to develop mechanisms to assess economically viable projects is more important than ever The Social Cost Benefit Analysis SCBA is an important technique used in formulating appraising and evaluating projects It is a facet of applied welfare economics which is increasingly being used to identify and assess public projects in both developing and developed countries This volume presents a comprehensive view of cost benefit analysis in its theoretical and applied dimensions Both theory and case studies are presented The theoretical setting for Cost Benefit Analysis is established by the first five chapters Spatial General Equilibrium and Cost Benefit Analysis by David M Newbery Optimum Growth Theory and Social Time Preference A Computerized Mathematical Modeling Exercise to Choose a Social Discount Rate by Sardar M N Islam A Theoretical Inquiry of the Axiomatic Consistency of Distributional Weights used in Cost Benefit Analysis by Giuseppe Munda The Output Gap Measurement Related Concepts and Policy Implications by Parameswar Nandakumar and A Methodological Comparison of Theoretical Approaches in Dichotomous Choice Contingent Valuation by John C Whitehead This book will be useful as a reference text by professors and students in project appraisal classes and will be of equal value to analysts planners and interested general readers *Cost-benefit Analysis* James H. Meisel,K. Puttaswamaiah,2020-10-11 The world is increasingly concerned with bridging the developmental gap between the developed and developing countries With the establishment of a number of institutions for funding the projects including the World Bank Asian Development Bank and many other agencies the need to develop mechanisms to assess economically viable projects is more important than ever The Social Cost Benefit Analysis SCBA is an important technique used in formulating appraising and evaluating projects It is a facet of applied welfare economics which is increasingly being used to identify and assess public projects in both developing and developed countries This volume presents a comprehensive view of cost benefit analysis in its theoretical and applied dimensions Both theory and case studies are presented The theoretical setting for Cost Benefit Analysis is established by the first five chapters Spatial General Equilibrium and Cost Benefit Analysis by David M Newbery Optimum Growth Theory and Social Time Preference A Computerized Mathematical Modeling Exercise to Choose a Social Discount Rate by Sardar M N Islam A Theoretical Inquiry of the Axiomatic Consistency of Distributional Weights used in Cost Benefit Analysis by Giuseppe Munda The Output Gap Measurement Related Concepts and Policy Implications by Parameswar Nandakumar and A Methodological Comparison of Theoretical Approaches in Dichotomous Choice Contingent Valuation by John C Whitehead This book will be useful as a reference text by professors and

students in project appraisal classes and will be of equal value to analysts planners and interested general readers

Recovering Environmental and Economic Traditions in the Islamic World, 2024-10-21 *Recovering Environmental and Economic Traditions in the Islamic World* is an interdisciplinary volume that interrogates varied approaches to environmental and economic thought in classical Islam and in a few contemporary case studies The contributions in this volume critique the dominant economic system and its perspective on the environment as a commodity across the boundaries of multiple intellectual traditions and academic fields The book analyses both historical trajectories and modern schools of thought while simultaneously exploring ethical applications to environmental and economic discourses as a tool of critique In this context the authors conceptualize and treat these discourses as polyvalent and enmeshed with various political ethical and cosmological perspectives and vistas

The Life Region Per Raberg, 2005-10-09 This book launches a strategy for sustainable development starting from a socio ecological position and developing a model for a socially and culturally supportive community or Life Region Special emphasis is placed on the situation of the provincial and peripheral regions of Europe and the world and the introduction of self reliant civic strategies in national and international politics

Halting Degradation of Natural Resources Jean-Marie Baland, Jean-Philippe Platteau, 1996 Stress is then laid on the global context within which user groups operate including the nature and the forms of state intervention and the effects of increasing market integration To date this context has generally been uncongenial to community based resource management therefore the authors recommend that whenever a co management approach is feasible the concrete institutional form adopted is tailored to the specific features of local cultures

The New Politics of Welfare Bill Jordan, 1998-09-24 This critical and highly topical introduction to the current debates and politics surrounding welfare reform in the United Kingdom and the United States explains the origins and main tenets of the Blair Clinton orthodoxy Central to the book is an examination of this orthodoxy's appeal to the concept of social justice Bill Jordan demonstrates how values derived from the family and voluntary associations are in danger of running counter to the more fundamental principles of liberal democracy and the requirements of transnational economic exchange He links the new politics of welfare to liberal and communitarian theories of citizenship and social justice and assesses the broader prospects for European social policy in the struggle over economic and political integration For more than a decade Bill Jordan has been one of our most thoughtful and independent thinkers on the future of welfare Anyone who wants to know more about what is happening to global welfare and why and how it should be changed should read this book Chris Pierson Department of Politics University of Nottingham

Anatomy of Development Bikram Pattanaik, 2025-03-20 This book details the fundamentals of development studies by adopting a multi disciplinary approach It presents a balanced mix of economic social political cultural and administrative premises of development and analyzes its theoretical and practical dimensions It also provides insight into the role of the stakeholders of development in different sectors The volume provides a holistic understanding of development effectively demonstrating how it differs from economic

growth Beginning with development theories paradigms and actors involved in the development process this book goes on to explain the concepts of development administration development governance development planning development management and development communication One of the fundamental components of the book is the elucidation of Development Theories classical neoclassical developmental and heterodox theories essential to the discipline of development This book will be useful to undergraduate and postgraduate students researchers teachers of development studies economics sociology political science and public administration It will also be useful to administrators and development administration officials of state and central governments planners policymakers and people working in NGOs in addition to corporate sector functionaries dealing with corporate social responsibilities and those handling developmental issues and challenges The Hegemony of Growth Matthias Schmelzer, 2016-05-17 The first comprehensive historical overview of the OECD's role in the concept of economic growth becoming an international norm **Media Capitalism** Thomas Klikauer, 2022-01-01 This book argues that media and capitalism no longer exist as separated entities and posits three reasons why one can no longer exist without the other Firstly mass media have become indispensable to capitalism due to the media's ability to sell the commodities of mass consumerism Media capitalism also creates pro capital attitudes among a target population and establishes an ideological hegemony Thirdly media capitalism provides mass deception to hide the pathologies of capitalism which include mass poverty rising inequalities and the acceleration of global warming To illuminate this the book's historical chapter traces the emergence of media capitalism Its subsequent chapters show how media capitalism has infiltrated the public sphere society schools universities the world of work and finally democracy The book concludes by outlining how societies can transition from media capitalism to a post media capitalist society

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