

## Epistemics And Economics A Critique Of Economic Doctrines

Examines the theories of development economics and their contribution to economic knowledge, concluding that modern analysis of development economics has a weak theoretical structure.

There has been a great revival of interest in recent years in the concerns of Islamic political economy after several hundred years of hiatus in its long history. The independence of Muslim countries and the revival of Islamic movements around the world have been among the factors encouraging new interest among the Muslims and others in how economies and economic theory can be brought into line with the Islamic vision of a just society. Masudul Alam Choudhury shows that the contribution which Islamic political economy can make requires a study first of epistemological principles, about the purpose and sources of knowledge, the role of reason and the relationship between self-and social-interest in human affairs. The conclusions which arise from this analysis - about the role and limits of markets, the goal of combining efficiency and equity and the means of doing so with state provision of welfare everywhere in crisis - will prove illuminating to all of those interested in Islamic studies and political economy as well as to other observers and analysts of contemporary society. This volume unites scholars from all over the world, and with very different theoretical perspectives. Their chapters probe into typical Shackle themes of time and money, uncertainty and expectation, and into the roots of G.L.S. Shackle's philosophical and methodological stance.

This volume contains the correspondence between G.L.S. Shackle and S.F. Frowen from the time Shackle took up his first post-war academic appointment until his death in 1992. The correspondence, partly personal and partly professional, reveals a vital insight into Shackle both as a man and as an outstanding economist. His letters illuminate his thoughts on issues occupying his mind but also show the warmth and tremendous generosity he felt towards his friends. The centenary of Shackle's birth in 2003 seems an appropriate time for the publication of his letters.

First published as 'Markets for Managers', this book has proved to be a popular way for non-economists to understand and apply the key tools of economics. Professor Anthony J. Evans, one of Europe's leading Managerial Economics instructors, brings the content that works in his classrooms to an even wider audience. Written in an engaging and informal way, whether you are a busy executive or simply an interested amateur this is your go-to guide. In this revised and updated edition, you will be led through the building blocks of economic theory and how they relate to the real world. You will see how thinking like an economist can improve your decision making, and how markets can be used to generate value within organizations and in society at large. The book incorporates the main principles of both micro and macroeconomics and takes a broad and diverse approach. In it you will encounter the most interesting economists and understand their contributions in a historical context. The practical format is perfect for professionals and students who want to gain an applied perspective on today's most pressing economic issues.

Economists and other social scientists in this century have often supported economic arguments by referring to positions taken by philosophers of science. This important new book looks at the reliability of this practice and--in the process--provides economists, social scientists, and historians with the necessary background to discuss methodological matters with authority. Redman presents an accurate, critical, yet neutral survey of the modern philosophy of science from the Vienna Circle to the present, focusing particularly on logical positivism, sociological explanations of science (Polanyi, Fleck, Kuhn), the Popper family, and

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the history of science. She then deals with economic methodology in the twentieth century, looking at a wide range of methodological positions, especially those supported by positions from the philosophy of science.

Explores the X-efficiency paradigm in relation to the theory of the firm

It is Shackle's view that human conduct is chosen with a view to its consequences. But these are in the future, which cannot be directly known. Expectation will confine itself to what is deemed possible, but this leaves it free to entertain widely diverse and rival hypotheses. How can such skeins of mutually conflicting ideas serve the formation of individual or institutional policy? This is the chief question this book examines.

Murray Rothbard had long dreamed of an Austrian academic journal. In 1986, his dream came true. The Mises Institute published it, and it changed everything. The Austrians could focus on internal development, highlight the contrast with the mainstream, and show their wares to the profession and the world at large. Rothbard was an exacting editor, and results are spectacular and historic. The individual issues have been nearly impossible to find, until now. Today you can own the entire set as digital books, learn from the pioneering articles that Murray and his co editors saw as crucial, and see what gave the modern Austrian movement its scholarly momentum.

. . . there are many first-rate contributions here. Those contributions make this collection valuable especially to readers who are already knowledgeable about the various areas in which the interests of philosophers and economists overlap. Daniel M. Hausman, *Journal of Economic Methodology* The Elgar Companion To Economics and Philosophy is a very good read. Every library should buy it now. John King, *History of Economics Review* The volume collects articles surveying developments in such related fields as economic methodology, ethics, epistemology, and social ontology. Many of the articles are forward-looking, and as such constitute substantive and original (and at times provocative) contributions to the literature. The volume as a whole is a success; the editors are to be congratulated for their efforts. Bruce J. Caldwell, University of North Carolina, Greensboro, US This Companion is called economics and philosophy but actually it is about the philosophy of economics and all the great questions in the subject are here. The weather in the philosophy of economics has been stormy lately and the climate continues to this day to be unsettled. Will the storms soon settle down to give way to calmer days? Read this excellent collection of informative papers in the field to stimulate your own answer to that question. Mark Blaug, University of London and University of Buckingham, UK The Elgar Companion to Economics and Philosophy aims to demonstrate exactly how these two important areas have always been linked, and to illustrate the key areas of overlap. The Companion is divided into distinct parts, each of which highlights a leading area of scholarly concern: political economy conceived as social philosophy; the methodology and epistemology of economics; and social ontology and the ontology of economics. The contributors are well-known and distinguished authors from a variety of disciplines, who have been invited both to survey and to provide a personal assessment of current and prospective future states of their respective areas of philosophical interest. Academics and students who have an interest in economics and philosophy, political philosophy and the history of ideas will find this book of great appeal, as will researchers working in the field and readers interested in the nature of the discipline of economics.

Volume I contains original biographical profiles of many of the most important and

influential economists from the seventeenth century to the present day. These inform the reader about their lives, works and impact on the further development of the discipline. The emphasis is on their lasting contributions to our understanding of the complex system known as the economy. The entries also shed light on the means and ways in which the functioning of this system can be improved and its dysfunction reduced.

Since the fall of the Berlin Wall we have been told that no alternative to Western capitalism is possible or desirable. This book challenges this view with two arguments. First, the above premise ignores the enormous variety within capitalism itself. Second, there are enormous forces of transformation within contemporary capitalisms, associated with moves towards a more knowledge-intensive economy. These forces challenge the traditional bases of contract and employment, and could lead to a quite different socio-economic system. Without proposing a static blueprint, this book explores this possible scenario.

Most economists assume that the mathematical and quantitative sides of their science are relatively recent developments. Measurement, Quantification and Economic Analysis shows that this is a misconception. Its authors argue that economists have long relied on measurement and quantification as essential tools. However, problems have arisen in adapting these tools from other fields. Ultimately, the authors are sceptical about the role which measurement and quantification tools now play in contemporary economic theory.

An interesting and accessible introduction to key economic ideas with examples drawn from a wide range of situations. The book is user friendly in style and requires no prior knowledge of economics and minimal mathematics.

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The Economics of Identity and Creativity aims to synthesize naturalistic evolutionary theory while discussing new developments in economics. The author's approach reexamines fundamental assumptions about how a capitalist economy works, from the relation between producers and consumers to the functioning of intellectual property rights. In the creative economy, the author argues, identities merge with the flow of creative action. To explain these changes, he draws upon a range of theories from analytical philosophy to biology, and from economics to sociology. The first part of the book examines the role of language in the naturalistic approach to cultural science. Hermann-Pillath draws on Darwinian evolutionary theory to map a concept of knowledge. Part Two offers a systematic approach to creativity and identity from the naturalistic point of view developed in Part One. Here the author builds a theory of creativity from the ideas of conceptual blending in the cognitive sciences. Herrmann-Pillath presents a theory of identity based on analytical philosophy, and looks at the problems in fixing the boundaries of an individual identity both in biological evolutionary theory and brain sciences. He takes the concept of identity through the current economic approaches, examining the distinction between social and personal identity. This fascinating interdisciplinary work provides a precise

argument that the foundations of economics can be found in cultural science, and it has evolved to become the cultural institution at the core of the modern economy.

"The mandate given to the editor of the present volume was succinct and to the point: gather together some of the most recent attempts to remake economic theory at its most fundamental levels, and avoid the two debased brands of academic revolutions. Now, anyone would have realized that this would be a devilishly difficult task, more likely than not to backfire; but, in retrospect, the editor still marvels at the complacency with which he embarked on the enterprise. It was quite easy to identify the critics of conventional economics who had little more than criticism to offer; it was much more difficult to feel certain that he had actually stumbled upon a substantive divergence from the orthodoxy that appeared to promise further fruitful developments. ... Forewarned and forearmed, the prospective reader should then be equipped to judge for him- or herself whether truth in advertising has been further abused, or if something a little more interesting and entertaining is afoot."--Pages 1-2

While work on economic methodology has increased this has been coupled with a lack of consensus about the direction and content of the discipline. This book reflects this growing diversity with contributions from the leading methodologists. *The Development of Economic Analysis* traces the development of economic theory from Plato through to contemporary thought. All the major movements are covered and presented here in six chronological parts. The text includes a number of practical features: \* a 'family tree' at the beginning of each section, illustrating how the key streams and people connect and develop, accompanied by a list of key publications for that period \* integrated selections of readings from the major works enable reference to original sources \* The subject matter is divided to allow individual users to follow their preferences. The text also includes guidelines for use on a one semester course. \* Each part ends with a summary and questions to discuss, along with glossaries and suggestions for further reading The result is a valuable aid to the study of economic thought and encourages students to examine the relevance to contemporary theory.

Filosofische studie over het onderschatte belang van geluk en toeval in met name de financiële wereld.

*The Handbook of Public Sector Economics* builds an understanding of the role of public economics in public administration, public policy, and decision making. The handbook introduces a wide variety of current issues related to the public provision and production of goods and services. The volume documents the history of economics and fiscal doctrine, explores the theory of public goods and the structures from which resources are collected and expanded, and analyzes heavily debated issues of economics that are important to current and future practitioners of public policy and administration. It focuses on the effects of fiscal policy on savings and investment, consumer behavior, labor supply, wealth, property, and trade. Written in a simple and straightforward style, the initial

chapters establish the foundation of public economics, with the subsequent chapters addressing the collection and distribution of government resources and market reactions to fiscal policies.

An anthology of works on the philosophy of economics, including classic texts and essays exploring specific branches and schools of economics. Completely revamped, this edition contains new selections, a revised introduction and a bibliography. The volume contains 26 chapters organized into five parts: (I) Classic Discussions, (II) Positivist and Popperian Views, (III) Ideology and Normative Economics, (IV) Branches and Schools of Economics and Their Methodological Problems and (V) New Directions in Economic Methodology. It includes crucial historical contributions by figures such as Mill, Marx, Weber, Robbins, Knight, and Veblen and works by most of the leading contemporary figures writing on economic methodology, including five Nobel Laureates in Economics.

Several contemporary economic theories revolve around different concepts: market failures, institutions, transaction costs, information asymmetries, motivational diversity, cognitive limitations, strategic behaviors and evolutionary stability. In recent years, many economists have argued that the increase in circulation and mobilization of these new and heterogeneous concepts and their associated methodologies (e.g., experiments, evolutionary modelling, simulations) signify the death of neoclassical economics. *Late Neoclassical Economics: The Restoration of Theoretical Humanism in Contemporary Economic Theory* draws on the work of Louis Althusser, Michel Foucault and the Amherst School, to construct the concept of a self-transparent and self-conscious human subject (*Homo economicus*) as the theoretical humanist core of the neoclassical tradition. Instead of identifying the emergent heterogeneity as a break from neoclassicism, this book offers a careful genealogy of many of the new concepts and approaches - including evolutionary game theory, experimental economics and behavioural economics - and reads their elaboration as part of the restoration of the theoretical humanist core of the tradition. 'Late neoclassical economics' is therefore characterized as a collection of diverse approaches which have emerged in response to the drift towards structuralism. This book is suitable for those who study political economy, history of economic thought and philosophy of economics. The arguments put forward in this text will also resonate with anyone who is interested in the fate of the neoclassical tradition and the future of economic theory.

Building on the work of Keynes, Robinson, Kaldor, and Pasinetti, this book develops a theoretical approach to the study of aggregate capital dynamics in closed economic systems. This text highlights the major empirical questions and issues facing Post Keynesian economics today. Featuring contributions by leading Post Keynesian economists, it focuses on public policy and real-life analysis of this vibrant and dynamic economic theory. In language that is accessible to upper-level undergraduate and graduate students, professional economists, and public policy makers, each of the chapters takes on a specific issue of concern to all professional economists, provides empirical analysis of the issue, and then discusses the Post Keynesian view on the topic and contrasts it with the orthodox perspective. The topics covered are grouped into three main categories: empirical studies of consumption; empirical studies of business investment; and empirical studies of international economic relations.

He addresses three main issues: first, the historical means by which economics has consciously surrendered its original association with ethical categories and criteria; second, the need to articulate the appropriate thoughtforms and vocabulary of ethical theory; and third, the illustration of areas in economics where ethical awareness is desirable and should be allowed to exert influence.

In any field—whether scientific, business, or social—ethics plays a critical role in determining what is acceptable in a particular community and what is considered taboo. The source of these preconditions is often a complex interweaving of tradition and rational thought. Socio-

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Cybernetic Study of God and the World-System investigates morality in a socio-scientific worldview, examining the epistemology of existence in conjunction with Islamic monotheistic law to generate a world-system that governs action and reaction in the context of a variety of cognitive and social environments. Readers with backgrounds in finance and economics can utilize this book to construct a more thorough theoretical understanding of their societal and professional associations.

This book is a product of applying info-gap decision theory to policy formulation and evaluation in monetary economics and related domains. Info-gap theory has been applied to planning and decision problems in many areas, including engineering, biological conservation, project management, economics, medicine, homeland security, and more.

This book is about forming effective critiques of neoclassical economics. Its focus is on constructive criticism of the foundations neoclassical theory, beginning with what Alfred Marshall called the 'Principles of Economics'. It concludes that there is still much that can be done to make neoclassical economics more realistic.

This book is a compilation of selected papers presented at the Fifth International Islamic Economics Seminar (1414/1993) jointly sponsored by the International Institute of Islamic Thought and the World Bank. This seminar adopted the theme of "The Role of Private and Public Sectors in Economic Development in an Islamic perspective." This work, which is edited by E. Ahmed, includes M. A. Choudhury's "Why Cannot Neoclassicism Explain Resource Allocation and Development in the Islamic Political Economy", J. Abu-Rashed's "Altruism in the Conduct of the Private and Public Sectors", I. Ahmad's "The Role of Public and Private Sectors in Economic Development in an Islamic Perspective", S.M. Ali Akkas's "Operation of an Islamic Bank Under Conventional Banking Framework: A Comparative Efficiency Analysis", A. Aziz's "Islamic Corporate Finance: A Tool for the Development of Muslim Countries" M. Sh. Ebrahin1's "Theory of Participating Term Certificates: A General Equilibrium Perspective", J. W. Wright's "Muslim Attitudes Towards Islamic Finance: A Review Lecture and an American Survey", S. I. Mahdi's "The Role of Public and Private Sectors in Islamization of the Economy of Iran", A. H. Bashir's "Money and Growth in Islamic Economics: Theory and Evidence" and Sh. M. Safiullah's "New Managers in the Egyptian Public Sectors During the Nasser Era." In all, ten prominent scholars share their valuable insights on their respective fields in this book.

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

