## Index

ant and grasshopper example 37–40  
Atkinson, Sir Anthony 72, 77, 81–4, 102, 112, 116, 151, 154, 159, 199  
auctioneer 55–6  
austerity 5, 62  
Baumol, William 158–9  
benefit corporation 179–80  
class compromise 116, 151, 153  
codetermination 175–7  
community cooperative 183–4  
cooperative (solution in game theory) 166  
corporations 60, 162–6  
cost disease 158–9  
creativity 192, 194  
crony capitalism see plutocratic oligarchy  
educed income tax credit 113  
elasticity of substitution 71–2, 85–95  
employee stock ownership plan (ESOP) 172–4  
etowment, university 16–17, 80  
equalitarian values 25–8, 36–48  
equibeneficial 40–47  
externalities 13, 56–8, 145–7  
Fabian Society 1  
Fourier, Charles 100  
Friedman, Milton 64, 112  
George, Henry 18  
Greece 30  
green taxes 57, 61–2, 65, 198  
Hayek, Friedrich 55, 191  
health policy 157–9  
Hegel, G.W.F. 149  
Higgins, Benjamin 75  
human capital 68, 86–91, 106–12, 124–35, 151, 156, 173  
index mutual fund 52  
innovation 10–11, 192  
insiders vs. outsiders 176–7  
Ireland 30  
Kalecki, Michal 16, 90, 123  
Keynes, John Maynard 29  
Keynesian policy 5, 62–6, 138  
Krugman, Paul 30–31  
laissez-faire 50  
Lange, Oskar 55  
Lewis, Sir Arthur 49–54, 75, 137–8, 164, 185, 200  
Life-cycle 8–9, 33, 103–5, 109, 111, 122–35  
liquidity constraint 106–9, 171, 195  
Malthus, Thomas Robert 5, 68, 70  
Mankiw, Gregory 23, 57  
market socialism 55–6  
Marx, Karl (and Friedrich Engels) 1, 15, 68, 73, 100, 102, 105, 148–9, 151  
millage-based user fees (MBUF) 146–7  
Mill, John Stuart 5, 60, 164, 166, 169  
minimum wage regulation 113–15  
Mirrlees, James 18, 20, 76  
Mises, Ludwig von 55  
modal logic 101–2, 153–5, 157  
moderation, great 5  
Modigliani, Franco 9, 103–6  
More, Thomas 100  
National Institutes of Health 193–4  
National Science Foundation 193–4  
need 152–60, 179  
negative income tax 112
Approaching equality

net revenue, tax on 76–8
new class 190
not-for-profit corporations 177–9
Nozick, Robert 27

Owen, Robert 100

patrimonial middle class 9–10, 97–103, 109–19, 135
Pigou, Arthur Cecil 15, 50, 104
Pigovian taxes 13, 57–8
Piketty, Thomas 5, 9, 15–17, 28–30, 34, 51, 61, 68–73, 75, 80, 85–6, 102, 103–6
Piketty curve 88–90
Piketty mechanism 70, 80, 103, 116
plutocratic oligarchy 13–14, 20–21, 118
political sociology 116
possible worlds 101
prisoner’s dilemma 169
property rights 14
Quango 53, 146–7, 182–3, 198
rationality 2, 19, 21, 87, 102–4, 108, 164, 169
Rawls, John 47
real estate investment trust (REIT) 52
real estate tax 79
recession of 2008 6
rent-seeking 18–21
Ricardo, David 5, 68
risk premium 34
roads and highways 145–7
Schulz, Theodore 106–7, 110–11, 121, 125, 156
Schumpeter, Joseph 5, 10–12, 105, 199
Scitovszky, Tibor de 164
Scott Bader Commonwealth 184
secular stagnation 5, 32–5, 62
Small Business Administration 194–6
Smith, Adam 5, 100
on corporations 60, 163
social endowment fund (SEF) 52–4, 63, 83, 90–95, 113, 138–44, 171, 186, 196–8
social welfare function, Bergson-Samuelson 160, 197
solidarity cooperatives 180–82
Solow, Robert 30
sound (government) finance 51–53
Soviet-type economy 190–92
Spain 30
Stiglitz, Joe 5, 17–20, 28
Summers, Larry 5, 32–5, 71, 138
superfairness 39
surtax 64, 80
technological progress
and need 157–8
market-guided 72, 82, 199
Thurow, Lester 74
Tobin, James 151
utilitarianism 25
utopia, utopian 1–2, 6, 73, 82, 97, 98–103, 116–18, 137, 166–71, 183, 184, 189
value added tax (VAT) 76–8
Veblen, Thorstein 99, 105
Walras, Leon 55
wealth tax 13, 51, 60–63, 73–81, 90–95, 99, 113, 140–48, 185
workers’ cooperative 166–71
works council 174