## Index

<table>
<thead>
<tr>
<th>Author/Concept</th>
<th>Page(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abraham, Ralph H.</td>
<td>126</td>
</tr>
<tr>
<td>Abramovitz, Moses</td>
<td>544</td>
</tr>
<tr>
<td>Académie des Sciences</td>
<td>224</td>
</tr>
<tr>
<td>Académie Royale des Sciences</td>
<td>523</td>
</tr>
<tr>
<td>Acemoglu, Daron</td>
<td>546–7</td>
</tr>
<tr>
<td>Adams, Henry Carter</td>
<td>296</td>
</tr>
<tr>
<td>Aftalion, Albert</td>
<td>121</td>
</tr>
<tr>
<td>Aghion, Philippe</td>
<td>36, 267, 271</td>
</tr>
<tr>
<td>Aghetti, Michel</td>
<td>316</td>
</tr>
<tr>
<td>agriculture</td>
<td>134</td>
</tr>
<tr>
<td>cycles</td>
<td>123</td>
</tr>
<tr>
<td>prices</td>
<td>135</td>
</tr>
<tr>
<td>production</td>
<td>122</td>
</tr>
<tr>
<td>Akerlof, George</td>
<td>158, 382</td>
</tr>
<tr>
<td>Alchian, Armen</td>
<td>165</td>
</tr>
<tr>
<td>contractual theory of firm</td>
<td>557</td>
</tr>
<tr>
<td>Alexander, Sidney</td>
<td>16</td>
</tr>
<tr>
<td>Allais, Maurice</td>
<td>22, 62, 241, 420, 572</td>
</tr>
<tr>
<td>Alonso, William</td>
<td>135–6</td>
</tr>
<tr>
<td>Amemiya, Takeshi</td>
<td>114</td>
</tr>
<tr>
<td>American Economic Association</td>
<td>377</td>
</tr>
<tr>
<td>American Economic Review</td>
<td>326</td>
</tr>
<tr>
<td>American Institutionalist School</td>
<td>293</td>
</tr>
<tr>
<td>Amoroso, Luigi</td>
<td>85</td>
</tr>
<tr>
<td>cycle theory of 86</td>
<td>86</td>
</tr>
<tr>
<td>Anderson, Oskar</td>
<td>114</td>
</tr>
<tr>
<td>Anderson, Theodore W.</td>
<td>114</td>
</tr>
<tr>
<td>Ando, Albert</td>
<td>199</td>
</tr>
<tr>
<td>antitrust economics</td>
<td>79</td>
</tr>
<tr>
<td>Chicago School</td>
<td>78</td>
</tr>
<tr>
<td>Aquinas, Thomas</td>
<td>84, 330</td>
</tr>
<tr>
<td>Argentina</td>
<td>14</td>
</tr>
<tr>
<td>Aristotle</td>
<td>329, 437–8, 518–19, 620</td>
</tr>
<tr>
<td><em>Nichomachean Ethics</em></td>
<td>402</td>
</tr>
<tr>
<td><em>Politics</em></td>
<td>402</td>
</tr>
<tr>
<td>Arrow, Kenneth Joseph</td>
<td>35, 137, 203, 236, 242, 247, 269, 480, 486, 518, 525, 532, 535, 539, 581, 612, 615</td>
</tr>
<tr>
<td>impossibility theorem</td>
<td>528–9</td>
</tr>
<tr>
<td><em>Social Choice and Individual Values</em> (1951)</td>
<td>518</td>
</tr>
<tr>
<td>technical change/innovation models</td>
<td>545</td>
</tr>
<tr>
<td>theory of general equilibrium</td>
<td>62, 620</td>
</tr>
<tr>
<td>Arrow–Debreu model</td>
<td>199–201, 249, 620</td>
</tr>
<tr>
<td>lack of stability in 242</td>
<td>242</td>
</tr>
<tr>
<td>use in economic geography</td>
<td>137–8</td>
</tr>
<tr>
<td>Asada, Toichiro</td>
<td>32, 128</td>
</tr>
<tr>
<td>Aspremont, Claude d’</td>
<td>140–41</td>
</tr>
<tr>
<td>Association for Evolutionary Economics</td>
<td></td>
</tr>
<tr>
<td>founding of (1965)</td>
<td>316</td>
</tr>
<tr>
<td>Atkinson, Anthony B.</td>
<td>484</td>
</tr>
<tr>
<td>Aumann, Robert</td>
<td>165–6, 232, 239</td>
</tr>
<tr>
<td>Auspitz, Rudolf</td>
<td>294</td>
</tr>
<tr>
<td>Austin, John</td>
<td>585</td>
</tr>
<tr>
<td>Australia</td>
<td>471, 477</td>
</tr>
<tr>
<td>Austria</td>
<td>84, 225, 471</td>
</tr>
<tr>
<td>Austrian School</td>
<td>54, 121, 128, 225</td>
</tr>
<tr>
<td>neo-Austrian</td>
<td>76, 78</td>
</tr>
<tr>
<td>Ayres, Clarence</td>
<td>316, 322, 324</td>
</tr>
<tr>
<td>Babbage, Charles</td>
<td>256, 554</td>
</tr>
<tr>
<td>Babcock, Linda C.</td>
<td>22</td>
</tr>
<tr>
<td>Bachelier, Louis</td>
<td>202</td>
</tr>
<tr>
<td>Backhaus, Jürgen</td>
<td>240</td>
</tr>
<tr>
<td>Bagehot, Walter</td>
<td></td>
</tr>
<tr>
<td><em>Lombard Street</em> (1873)</td>
<td>10, 410–11</td>
</tr>
<tr>
<td>Bain, Alexander</td>
<td>568</td>
</tr>
<tr>
<td>Bain, Joe</td>
<td></td>
</tr>
<tr>
<td>influence on S–C–P</td>
<td>299</td>
</tr>
<tr>
<td>balance of payments</td>
<td>5, 408–9</td>
</tr>
<tr>
<td>development of 8–11</td>
<td>8–11</td>
</tr>
<tr>
<td>disequilibrium</td>
<td>10</td>
</tr>
<tr>
<td>balance of trade</td>
<td>12, 15–16</td>
</tr>
<tr>
<td>deficit</td>
<td>16</td>
</tr>
<tr>
<td>surplus</td>
<td>16</td>
</tr>
<tr>
<td>Baldwin, Richard E.</td>
<td>145</td>
</tr>
<tr>
<td>Balinski, Michel</td>
<td>526</td>
</tr>
<tr>
<td>Bank of Amsterdam</td>
<td></td>
</tr>
<tr>
<td>establishment of (1609)</td>
<td>403</td>
</tr>
<tr>
<td>Bank of England</td>
<td>404–6, 409</td>
</tr>
<tr>
<td>Banking Department</td>
<td>410–11</td>
</tr>
<tr>
<td>establishment of (1694)</td>
<td>404</td>
</tr>
<tr>
<td>gold reserve</td>
<td>10</td>
</tr>
<tr>
<td>Issue Department</td>
<td>410–11</td>
</tr>
<tr>
<td>reform of (1844)</td>
<td>11</td>
</tr>
<tr>
<td>Bank of Stockholm</td>
<td></td>
</tr>
<tr>
<td>establishment of (1656)</td>
<td>403–4</td>
</tr>
<tr>
<td>Banking School</td>
<td>10, 408</td>
</tr>
<tr>
<td>role in development of balance of payments</td>
<td>10</td>
</tr>
<tr>
<td>Barbeyrac, Jean de</td>
<td>522</td>
</tr>
<tr>
<td>Bardhan, Pranab</td>
<td>102</td>
</tr>
<tr>
<td>Barone, Enrico</td>
<td>53, 296</td>
</tr>
<tr>
<td>development of PPF</td>
<td>344</td>
</tr>
</tbody>
</table>

625

Gilbert Faccarello and Heinz D. Kurz - 9781785365065
Downloaded from Elgar Online at 03/20/2019 01:18:16AM
via free access
Barro, Robert 267, 376
criticisms of Keynesian macroeconomics 372
non-Walrasian equilibrium model of 376
Barton, John 260
Bateman, Bradley W. 568
Bauer, Peter Thomas 95
Baumol, William 306, 481, 491, 494, 512, 557
Beccaria, Cesare 210
Becker, Gary 322
Beckmann, Martin J. 136
observations of spatial impossibility theorem 138
spatial competition theory of 141
behavioural economics 166
bounded rationality 22–3
development of 22–3, 25
Belgium
Bruges 84
Benassy, Jean-Pascal
non-Walrasian equilibrium model of 376
Bengal 454
Benhabib, Jess 125
Bentham, Jeremy 317, 462, 480, 522, 525, 600
concept of Panopticon 585–6
An Introduction to the Principles of Morals and Legislation (1789) 525
role in development of utilitarianism 577–8, 585, 611–12
Berg, Richard van den 238
Bergson, Abram (Abram Burk) 616
role in development of social welfare 616–17
Bergson, Henri 179
Bergstrom, Albert Rex 114
Berle, Adolf 557
Bernanke, Benjamin 121
Bernard, Lucas 128
Bernoulli, Daniel 210–11
“Specimen Theoria Nova de Mensura Sortis” (1738) 564–5
Bertrand, Joseph L. F. 74, 294
Bickerdike, Charles Frederick 15
Bicquille, Charles-François 210
Bidard, Christian 47
Bieshaar, Hans 123
Bjerkholt, Olav 306
Black, Duncan 518, 526
role in development of social choice theory 531–2
Black, Fischer 200, 203
Blair, Peter D. 305
Blanqui, Jérôme-Adolphe 392
Blaug, Mark 78, 135, 257, 291, 393
Bliss, Christopher J. 64
Bloomfield, Arthur 334
Bodin, Jean
Response to the Paradoxes of Malestroit (1568) 403
Böhm, Franz 79
Böhm-Bawerk, Eugen von 56, 58, 60, 274, 278
measurement of capital 55
time dimension 281
Boisguilbert, Pierre Le Pesant de 70, 330–32, 442, 489
Détail de la France (1695) 331
Boiteux, Marcel 481
Booth, Charles
Life and Labour of the People in London (1902–04) 469
Borda, Jean-Charles de 518, 522–3, 526
Histoire de l’Académie Royale des Sciences pour 1781 523
Borel, Émile 114, 223–4
Bortkiewicz, Ladislaus von 48, 50, 240, 244, 283, 305–6
role in development of capital theory 45–6, 48
Boulding, Kenneth 25, 184
Bourbaki, Nicolas 241
Bourdieu, Pierre
role in development of new economic sociology 157
Box, George E. P. 113
Boyer, Robert 316–17
Brander, James
role in development of trade theory 350
Brandt, Richard
role in development of rule utilitarianism 585
Braudel, Fernand
geographical cycle (“longue durée”) theory 124
Brazil 87
Bresnahan, Timothy F.
role in development of GPTs 36, 548
Bretton Woods System 17, 427–9
Brock, William A. 28, 33
stochastic growth model of 27
Bromley, Daniel 316, 324
Brouwer, Luitzen Egbertus Jan 226
Buchanan, James M. 171, 316, 481, 494–5
Buddhism 1
Bundesverband der Deutschen Industrie (BDI) 88
Burns, Arthur F.
Measuring Business Cycles (1946) 109
business cycles 27–9, 31–3, 36, 85, 127, 151, 264, 362, 387
analysis 33
corporatist 86
Index

endogenous 126
Juglar cycle 29
Kitchin cycle 29
monetary 35
real business cycles (RBC) models 28, 33–5, 366, 372
short-period 117

Cairnes, John Elliot 292
Calabresi, Guido 317, 321–2
Calvo, Guillermo Antonio
price formation theory of 386
Cambridge Journal of Economics 316
Cambridge School 418
Cambridge University 223, 297–8
Camerer, Colin F. 22
role in development of behavioural economics 23
Canada 87, 471, 477
Montreal 85
Canard, Nicolas-François 211
Cantillon, Richard 8, 70, 118, 127, 305, 53

critique of paper money 405–6
Essai sur la nature du commerce en général (1755) 7
role in development of surplus approach to capital theory 40

accumulation of 92, 95–6, 254, 257, 265, 269, 374
impact on productivity 256
aggregation 64
constant 46
durable 31
fixed 121
flow of 9
foreign direct 98
private 14
human 267–9, 274, 361–2, 546
formation 98
in R&D sector 548
marginal productivity of 57–8, 260, 263, 270, 282
market
regulation of 288
mobility of 17, 593
–output ratio 29
physical 362
private investment 198
real 8, 268
return on 52, 255–6
stock 281

stock cycle model 31
utilization 50
value 60, 64
capital goods 42, 53, 56, 59, 64, 214, 267, 281, 307–8, 348–9, 416–17
durable 47, 59
heterogeneous 349
non-wage 44
uniform rate of return on supply price of 58–9
value of 53, 57
capital theory 40, 48–9
Cambridge controversy 50, 62
development of 40–46, 48
direct factor substitution mechanism 53–5
equilibrium 60–61
imputation approach 57–8
marginalist approach 50–52, 60, 64, 66
neoclassical 64–6, 381–2
rate of profits 40–48
surplus approach 40–41, 45, 52
capitalism 28, 31, 49, 52, 77, 82, 89, 148, 153, 260, 266, 292, 359, 412, 441, 502, 514, 538, 590, 593, 595, 600, 606
growth 555
law of exchange 605
role of mobility of capital 592
Carey, Henry Charles 452
Principles of Social Science 455–6
Carlaw, Kenneth I. 549
Carnegie School 22
Carroll, Lewis (Charles Lutwidge Dodgson) 518, 526
Cassel, Gustav 14, 306, 346, 491, 542
“The present situation in the foreign exchanges” (1916) 12
Theory of Social Economy (1918) 262–3
Catholicism
Rerum Novarum 84
social 85
Chadwick, Edwin 293
Chait, Bernard 114
Chamberlin, Edward Hastings 75, 194, 218, 297, 554
model of mutual dependence 300
The Theory of Monopolistic Competition (1935) 141
Charasoff, Georg von 48, 261
Chenery, Hollis B. 102
multiregional input–output analysis model of 312–13
Chiarella, Carl 128
Chicago School 79
antitrust economics 78
Chile 87
628  Handbook on the history of economic analysis

China, Imperial 454–5
China, People’s Republic of 1, 100, 341, 353
labour productivity of 341
Chow, Gregory C. 114
Christaller, Walter 137
Christianity 329–30, 402, 438, 576, 590
Bible 117
martyrdom in 583
Christiano, Lawrence J. 385, 387
Ciompa, Pawel
Grundriss einer Oekonometrie und die auf
der Nationalökonomie aufgebaute
natürliche Theorie der Buchhaltung
(1910) 108
role in development of econometrics 108
Clark, John Bates 54, 213, 293
theory of value capital 60
view of competition 295–6
Clark, John Maurice 121, 298
Clarke, Simon 77
Clover, Robert 375–6, 419–20
Club of Rome
The Limits of Growth (1972) 511–12
Coase, Ronald Harry 25, 316, 488, 496, 553, 555–6
focus on property rights 321–2
“The nature of the firm” (1937) 298, 555
“The problem of social cost” (1960) 321, 555
role in development of institutional
economics 317–18, 320, 325
theory of nature of firm 298, 558
Coats, Bob 398
cognitive economics 23
bounded rationality 23
development of 22–5
procedural rationality 22–3
satisficing 22–3
Colbert, Jean-Baptiste 331, 481
Cold War 232
Coleman, James 155–6
Collier, William M.
theory of competition 295
Colson, Clément 114
Columbia University 157
Commons, John R. 25, 154, 317, 319, 555
role in development of institutionalism
324–5
communism 93
competition 70–71
as class struggle 77
development of notion of 71, 75–8
price-taking 76
free 74
market prices 71–3
natural prices in 71

Gilbert Faccarello and Heinz D. Kurz - 9781785365065
Downloaded from Elgar Online at 03/20/2019 01:18:16AM
via free access
Index 629

Cowles Foundation for Economic Research 112, 200
credit 11–12, 403, 406, 414–15
    bank 8
debit 405
    instability of 12
    provision of 406, 409
Credit School 413
Creedy, John 480
    theory of public economics 488
Croix, David de la 271
Cumberland, Richard
    role in development of utilitarianism 577
Currency School 10, 410
Cyert, Richard 556

Dán, Charles 227
Dán, Klara 227
Darmois, Georges 114
Darwin, Charles 178–9, 186, 191, 323
Daunou, Pierre-Claude-François 525
Davanzati, Bernardo
    Lezione delle Monete 5
Davenant, Charles 208
Davidson, James E.H. 113
Davoine, Lucie 619
Day, Richard H. 36, 124–5
De Finetti, Bruno
    theory of subjective probability 571
De Viti de Marco, Antonio 295
De Vroey, Michel 241, 244
    bank 17–18
    public 483
Debreu, Gérard 137, 200, 216–19, 232, 236, 245, 247, 251, 581, 615
    theory of general equilibrium 62, 620
    Theory of Value (1959) 62, 166, 597
debt 198, 402
decision logic 164–5
deflation 12, 14, 86, 120–21, 362, 372, 380, 413
    international 12, 15
    price 364–5
De Foe, Daniel 454
Deistler, Manfred 114
Delli Gatti, D.E. 127
Demsetz, Harold 76, 317, 321
    contractual theory of firm 557
Denmark 87
derathé, Robert 445
Descartes, René 239, 523
Deutscher Industrie- und Handelskammertag (DIHT) 88
development economics 91, 101–3
    development of 94–6
less-developed countries (LDCs) 91, 93–5, 99–102
    development failure 96
    domestic entrepreneurship in 97
Marxist approach to 102
    neoclassical approach to 102
    neo-structuralist approach to 99
    newly industrialized countries (NICs) 100
    precursors of 91–3
    structuralist approach to 102
    utility in 101
Devereux, Michael B. 432
Dhrymes, Phoebus J. 114
Diamond, Douglas 422
DiLorenzo, Thomas James 78
Divisia, François 114
Dixit, Avinash Kamalakar
    model of
        monopolistic competition 142, 144–5
        product differentiation 385
Dmitriev, Vladimir Karpovich 283, 305
    role in development of capital theory 45–6, 49
Dolfuss, Engelbert 226
Dorfman, Joseph 316
Dorfman, Robert 283
dornbusch, Rüdiger 18
Dosi, Giovanni 316, 560
Drèze, Jacques
    non-Walrasian equilibrium model of 376
Duchin, Faye 542
Dunlop, John G. 364, 366
Dunn, Edgar S. 135
Dupuit, Jules 293, 481, 612
Durin, James 114
Durkheim, Émile 87, 150, 154, 158
    Les règles de la méthode sociologique (Rules of Sociological Method) (1895) 151
    role in development of economic sociology 151, 153
Dutt, Amitava K. 32
Easterlin, Richard
    income–happiness survey of 617–18
Eaton, B. Curtis 141
Eckel, Catherine C. 22
Econometric Society 373
    Econometrica 107, 112, 114
    Fifth World Congress (1985) 113
    members of 107
Econometric Theory 114
    econometrics 106
    development of 107–13
    disciplinary matrix 106–7
macro-econometric models 108–9
vector autoregression (VAR) 106, 113
Economic Commission for Latin America 14
economic dynamics 122–3, 125–6
chaotic 124–5, 127
overlapping generations models (OLG) 125
complex aperiodic 124–5
deflation theory 121
development of concept 117–19
role of financial sector 118–19
horizontal maladjustment theory 121
macroeconomic 117, 127–8
microeconomic 117, 121
nonlinear acceleration 126
over-investment theory 120–21
psychological theory of 122
speculative bubbles 120
economic geography 133–4, 141–2, 145–6
 Arrow–Debreu model in 137–8
land use theory 134–5
new economic geography 142
core–periphery model 142–4
regional imbalance 133
spatial competition theory 139–40
spatial economic agglomeration 133
spatial impossibility theorem 138–9
transport costs 139, 141–4
urban economics 135–7
central business district (CBD) 135–6
economic sociology 158
development of 148–56
new economic sociology 157–8
economic thought, methods in 391–3, 399–400
biographical methods 398–9
historical reconstruction 396–7
methodological distinctions 393–4
retrospectives 394–6
Eden, Frederic Morton
The State of the Poor (1797) 474
Edgeworth, Francis Ysidro 114, 243–4, 249, 294, 567, 579
Mathematical Psychics (1881) 244
theory of banking 415
view of competition 295
Einaudi, Luigi 114
Einstein, Albert 225, 236
Ellet, Charles 293
Ellsberg, Daniel 570, 572–3
Ely, Richard T. 293, 295
employment theory 358–9, 363–5, 368, 450
classical 356–7
full 361, 365, 367
marginalist theory of 356
neoclassical synthesis (IS–LM model) 365–6, 373–5
Engel, Charles 432
Engle, Robert F. 114
Enlightenment 177, 275, 330
entrepreneurship 97
Ethier, Wilfred
new trade theory of 350
Eucken, Walter 79
European Association for Evolutionary Political Economy 316
European Monetary Union (EMU) 434
European System of Accounts (ESA) 310
European Union (EU) 433
evolutionary economics 184–5, 190–91
analytical ontology of 178–80
multi-agent models 180
development of 175–8
object rules 182–4, 186, 188
Nelson–Winter (N–W) routines 182–4, 186, 189
Ostrom social rules 182–4
rule taxonomy 181–2
evolutionary macroeconomics 190
evolutionary microeconomics 187–8
role of market in 188–9
exchange rates 5–7, 10, 14, 18, 428, 430–31, 434
appreciation 18
depreciation 18
devaluation of 16
fixed 18
flexibility of 17
forward 13
income multiplier effect 16
market equilibrium 17
Marshall–Lerner conditions 15–16
variation 15
experimental economics 194
aims of 195–6
concept of 194–5
development of 194
strands in 196–7
fascism 85
Faulkner, William 3
Federal Republic of Germany (West Germany) 88
Fellner, William
Competition Among the Few (1949) 300
Ferguson, Adam 441
Fermat, Pierre de
role in development of classical theory of probability 563
Fetter, Frank Whitson 60
financial economics 198, 201, 205–6
capital asset pricing model (CAPM) 198–200, 202–3
consumption CAPM 204
efficient market hypothesis (EMH) 201–2, 205
random walk theory 201–2
general equilibrium in 204
monetary Walrasianism 200
Marschak–Tobin 200
no arbitrage principle 202–3
option pricing issue 203
firm, theory of the 553–4
competence-based 559–60
contractual 557–8
incomplete contracts theory 558
new property rights 558
institutionalist, 556
managerial 556, 558
marginalist 553–4, 556–7
behaviourism 556–8
neoclassical 553–6, 560
First Fundamental Theorem of Welfare Economics 242
First World War (1914–18) 11, 14–15, 223
Fisher, Frank 249
Fisher, Irving 12, 60, 107, 114, 214, 547
debt-deflation theory of 121
quantity equation of exchange 120
The Theory of Interest as Determined as Impatience to Spend Income and Opportunity to Invest It (1930) 200
Flaschel, Peter 128, 249
Flaubert, Annette 519–20
Fleming, Marcus 16–17
role in development of open economy macroeconomics 427–8
Foley, Duncan K. 127, 494
concept of “no envy” 620
Folkman, Jon 242
Forester, Norman
cost of “provincialism of time” 2
formalization 212–13, 218–19
development of 208–11, 213, 215
Fossati, Eraldo 114
Foucault, Michel
analysis of Bentham’s Panopticon 585
adoption of gold bullion standard (1928) 15
Le Mans 523
Legislative Assembly 523
Lyon 84
Mississippi Bubble 5, 118

Paris 9, 523
taxation/trade policies of 331
Franco, Francisco 85
Frank, Philip 225
Franklin, Benjamin
Advice to a Young Tradesman (1748) 440
Free Banking School 411
freedom and labour 436, 445–8, 450
ancient world 437–8
Poïesis and Praxis 438, 444
slavery 437–8
civil society 447–8
labour as virtue 438–9
political liberty 448–9
spiritual view of 440–41
spontaneous order 442–4
Freiburg School 79
French Enlightenment 522
Frenkel, Jacob A. 18
Friedman, Milton 17, 120–21, 201, 299, 316–17, 418
criticisms of Keynesian macroeconomics 372, 377–8, 380, 386
Frisch, Ragnar Anton Kittil 107–8, 114
influence on RBC models 33
“rocking horse model” of 117
role in development of econometrics 107
“Sur un problème d’économique pure” (1926) 107
Fujita, Masahisa 133, 143, 145
observation of emergence monocentric economy 135
observation of spillovers 136–7
Fullarton, John
Regulation of Currencies (1844) 10
Fullerton, Don 512
Fuoco, Francesco 114
Gabszewicz, Jean J. 141
Gaertner, Wulf 522
role in development of social choice theory 533, 535
Gaetano (Tommaso da Vio) 84
Galbraith, John Kenneth 316, 326
The Affluent Society (1955) 322, 477
American Capitalism (1952) 322
The Nature of Mass Poverty (1979) 471, 477
The New Industrial State (1967) 322
theory of poverty 477–8
Galer, Oded 271
Gallegati, Mauro 250
game theory 164, 215, 217–18, 534
development of 222–7, 232–3
key texts in 226, 228–9, 231
political influences on 227–8
use in IO theory 300–301
use in military strategy 231–2
von Neumann–Morgenstern utility function 533
Garegnani, Pierangelo 40, 47–9, 56, 59, 63–4, 66, 368
observations of problems of neo-Walrasian general equilibrium 65–6
Gay, John
role in development of utilitarianism 577
Gelderen, Jacob van
long wave theory of 123
General Agreement on Tariffs and Trade (GATT) 427
general equilibrium theory 60–61, 200, 213, 215–16, 236–7, 250–51, 262, 294
computable (CGE) 313
development of 236–42
dynamic stochastic 66
Hahn problem 65–6, 246–7
issues of 240–41
models 133, 244–6
Arrow–Debreu model 199–200, 620
dynamic stochastic general equilibrium (DSGE) model 127–8, 204–5, 380, 385, 387
neo-Walrasian 60, 63–4, 77
problems of 65
use in spatial economics 138
Walras–Cassel model 346
Walrasian 232, 239–40, 248, 251
Walras–Arrow–Debreu model 251
general purpose technologies (GPTs) 36
application in technical change 548–9
Genoa Conference (1922) 14–15
Georgescu-Roegen, Nicholas 184
German Historical School 150, 212, 215
view of IO 293
Germany 16, 83, 87, 134, 295, 471, 488–9, 491
Berlin 225
Cologne 521
demonetization of silver in 12
Heidelberg 522
Leipzig 522
Munich 152
Prussia 491
Reunification (1989) 88
Third Reich (1933–45) 85
Restoration of Civil Services Act (1933) 227
Gerschenkron, Alexander 100, 225
Gervaise, Isaac
The System or Theory of the Trade of the World (1720) 5–6
Gibbard, Allan 531
Gilbert, James William
The Laws of the Currency, as exemplified in the Circulation of Country Bank Notes in England since 1844 (1854) 411
Gini, Corrado 86, 453
globalization 97, 329, 494
Godwin, William 275, 457, 462
gold 14
international flows of 9
exporting 10–11
legal price of 8
mining of 11
Gold Bloc 15
gold/gold standard 12, 15, 123, 330, 333, 410–11, 413–14, 596, 601
adoption of 12–15
bullion 12, 15, 17, 408–9
failure of 5, 12
gold exchange standard (GES) 13, 17
legal price of 403
relationship with colonialism 12–13
reserves 407
Goldberger, Arthur S. 114
An Econometric Model of the United States 1929–1952 (1955) 373
Goodwin, Richard Murphy 124, 128
growth cycle model of 32, 126
Gordon, H. Scott 505
Goschen, George Joachim
The Theory of Foreign Exchanges (1861) 10
Gossen, Hermann Heinrich 211–12, 219
Grandmont, Jean-Michel 36, 125
Granger, Clive 114
Gray, John 462–3
Great Depression 85, 120, 362, 372–4, 397, 427
Wall Street Crash (1929) 585
Great Moderation 127
Great Recession (2007–09) 117, 127–8
impact on macroeconomics 387–8
Greece 87, 436
Groszein, Jean-Pierre 440
Grossman, Gene M. 271
new trade theory of 350
Grossman, Herschel
non-Walrasian equilibrium model of 376
Grossmann-Doerth, Hans 79
Grothius, Hugo 480
growth/growth theory 27, 30–32, 36, 254, 288
capital accumulation 256–8
capital-to-output ratio 264
development of 254–6
dependent/new (NGTs) 266–7, 270
AK model 267, 271
variants of 267
exogenous 262
fluctuation 32
models of 32, 268–70
neoclassical 30
stochastic 27
Walras–Cassel 262–3
neoclassical 543–4
new growth theory (NGT) 34–5, 548
rates 267, 269
natural 30
steady-state 262–4, 268, 271
uniform 267
relationship with rate of profits 260–61
Gruchy, Allan 316
Grunfeld, Yehuda 114
Guilbaud, Georges-Théodule 518
Gurley, John J.
Money in a Theory of Finance (1960) 421
Haavelmo, Trygve
“The probability approach in econometrics” (1944) 107, 109, 112
Haberler, Gottfried 225, 344, 349–50
Prosperity and Depression (1937) 415
The Theory of International Trade with its Application to Commercial Policy (1936) 344
Hacking, Ian 564
Hagemann, Harald 28, 30, 33, 200
Hahn, Frank H. 64, 205, 225, 236, 419–20, 581
problem of general equilibrium 65–6, 246–7
Halbwachs, Maurice 151, 153, 155
Hale, Robert Lee 317, 324
Hamilton, Alexander 93, 526
support for infant industry protection 342–3
Hamilton, Bruce W. 138
Hamilton, Walton 317
Hammond, Peter 491
Hannan, Edward James 114
Hansen, Alvin
role in development of Keynesian macroeconomics 374
Hardin, Garret
environmental reports of 510–11
Harrison, J. Michael 204
Harrod, Roy Forbes 16, 27, 121, 271, 373, 453, 527
growth model of 32
knife-edge problem 264
instability principle 30–31, 264
view of rule utilitarianism 585
Harsanyi, John C. 232, 300, 580
variants of utilitarianism 533, 580–81
Hartmann, Georg C. 125
Hartwick, John M. 513–14
Harvard University 32, 78, 232, 297–9, 305, 616
Hatanaka, Michio 114
Hawtrey, Ralph George 15, 17, 120–21
Currency and Credit (1919) 416
cycle theory of 416
Good and Bad Trade (1913) 12
Hayek, Friedrich August von 87, 121, 175, 225, 249, 414–15, 437
concept of “spontaneous order” 442
influence on cognitive economics 23–5
Prices and Production (1931) 415
role in development of evolutionary economics 177–8
theory of equilibrium 61
Heckscher, Eli
Heckscher–Ohlin theory of international trade 345–6, 352
Heffley, Dennis R. 138
Hegel, Georg Wilhelm Friedrich 436, 445–6, 448, 488, 491
Bürgerliche Gesellschaft 447
Hellferich, Karl 416, 418
Helmer, Olaf 617
Helpman, Elhanan 271
new trade theory of 350
role in development of GPTs 36, 549
Henderson, J. Vernon 137
Hendry, David F. 114
“The Econometrics – alchemy or science?” (1980) 110–11, 113
UK aggregate consumption expenditure model of 113
Herings, P. Jean-Jacques 249
Hermann, Friedrich Benedikt Wilhelm 487, 491
Hicks, John Richard 60, 241, 356, 366, 373, 527, 542, 581, 615
induced innovation hypothesis of 545–6
IS–LM model of 417–18
nonlinear-acceleration model of 123
theory of equilibrium 64
Value and Capital (1939) 61, 228
High, Jack C. 78
Hilbert, David 222
Hildenbrand, Werner 251
Hilferding, Rudolph
Finance Capital (1910) 412
Hirschman, Albert O. 102, 326
Hobbes, Thomas 161–3, 166–7, 480–82
Leviathan 161–2, 165, 439, 590
Hobson, John Atkinson 121
Hodgskin, Thomas 462
Hodgson, Geoffrey 316, 559–60
Economics and Institutions (1988) 323
Hollander, Jacob H. 14
homo œconomicus 165–6
development of concept 161–2
homo oeconomicus (HSO) 176, 182, 487–8
concept of 181
Hosoda, Eiji
role in development of theory of non-reproducible resources 505
Hotelling, Harold 107, 133, 141, 481, 514–15, 614
model of non-reproducible resources 502–4
observations of spatial competition 140
Howitt, Peter 36, 267, 271
Huang, Weihong 127
Hume, David 8, 70, 172, 317, 330, 335, 351, 442, 480, 482, 523
Moral, Political and Literary Essays (1752) 6–7, 405
price specie flow mechanism (PSFM) 6–7, 11, 406, 408
“Of commerce” 332
“Of the jealousy of trade” 332–3
theories of trade 332–3
A Treatise of Human Nature (1739) 168–9, 523
Hungary 222
Balance Law (1938) 227
Budapest 222
Huygens, Christiaan
Libellus de Ratiociniis in Ludo Aleae (On Calculations in the Game of Dice) (1657) 563–4
imperialism 92
income distribution 274–5, 280, 286–7
Austrian view of 281–2
Cambridge equation 285, 288
classical view of 275
theory of wages 276
empirical view of 287–8
issues of aggregate real income in 284–5
marginalist approach to 278–9
Sraffian critique of 287
role of interest in 281–3
India 12
industrial organization (IO) 291–2, 297–301, 555
Chicago view of 297, 300–301
competition 293–5
imperfect 296
perfect 295–7
definition of 297–8
development of theory of 292
historical school view of 293
marginalist view of 293–4
oligopoly theory of 300
pre-marginalist view of 292–3
proto-history 294
Structure–Conduct–Performance (S–C–P) 297–300
use of game theory in 300–301
Industrial Revolution 84, 137, 256, 271, 501, 538, 592
industrialization 95
inflation 86, 95, 100, 120, 377
price 362
rate of 374
input–output analysis 305, 310–11
applications of 311–13
biproportional matrix balancing (RAS) 310–11
commodities-by-industry approach 308–10
development of 305–6
dynamic model 307–8
Leontief models of 44, 214, 306, 313
closed 306–7
Leontief inverse 307
open 306
monetary model 308
multiregional model of 312–13
physical model 308
Institut de France 211
Institut des Actuaires français 239
Institut für Konjunkturforschung 225
Institute for Law Professors 317
Institutional Economics 154
institutional economics/institutionalism 316–20, 322–3
American 555
institutional law 324–6
new (NIE) 316–17, 319, 322–4
schools of 318
property rights theory in 321–2, 325
role of firm and market in 322–4
transaction costs 318–20
instrumentalism
Friedmanian 316
interest/interest rates 13–14, 16, 57–8, 60, 63, 123, 128, 204, 281, 364, 414, 421–2, 432
equilibrium/natural 362, 365
positive 153
role of interest in 281–3
surplus theory of 282, 285
International Input–Output Association (IIOA)
Economic Systems Research 305–6
International Monetary Fund (IMF) 97, 100, 427
Research Department 427
International Society for New Institutional Economics
foundation of (1997) 316
international trade theory 329–30, 351, 353
commodity prices 337
comparative advantage in 343–5, 352
development of 329–32, 334–7
Heckscher–Ohlin (H–O) theory of 334, 345–50, 352
Heckscher–Ohlin–Samuelson (H–O–S) theory of 346–51
alternatives to 348–9
Leontief model 347–8
mercantilist view of 330–32, 334, 351
protection of infant industry 342–4
neoclassical model of 98
production possibility frontier (PPF) 344–5
new trade theory 334, 350, 352
physiocratic view of 331–2, 351
Rybczynski theorem 347
Stolper–Samuelson theorem 347, 351
intertemporal equilibrium theory 62–3, 65–6
IS–LM three-market model 17
Islam 1, 520
Isnard, Achilles-Nicolas 210, 237, 239
Traité des Richesses 237
Italy 15, 84, 210, 471, 488
Florence 84, 493
Venice 84
Jaffé, William 236, 238–9
James, Alan T. 114
Japan 1, 471
Meiji Restoration (1868) 478
Tokyo 478, 511
Zaibatsu 85
Jefferson, Thomas 526
Jenkins, Gwilym M. 113
Jensen, Michael
definition of firms 558
Jesuits 85, 306, 523
Law of Indifference 75
measurement of capital 55
The Principles of Science (1874) 567
sunspot theory of 117, 120
Theory of Political Economy 150
theory of resources 501–2
Johansen, Leif 114
Johnson, Harry G. 18
Johnston, Jack
Econometric Methods 112
Jones, Larry E. 268
Jordan, J.S. 247
Journal of Economic Issues 316
Journal of Law and Economics 317
Journal of Legal Studies 317–18
Judaism 402, 520
persecution of 227–8
Juglar, Clément 122
Justi, Johann Heinrich Gottlob von 481, 485
Kadan, Joseph B. 114
Kahn, Herman
Thinking about the Unthinkable (1962) 232
Kahn, Richard Ferdinand 121
Kahneman, Daniel 22, 25, 166, 573–4
Kaldor, Nicholas 28, 60, 124–5, 141, 190, 258, 265, 274, 284, 527, 544, 615
business cycle theory of 31
non-linear trade cycle theory 31–2
version of Cambridge equation 285
Kalecki, Michał 28, 31, 99
business cycle model of 31
view of main shocks 31
Kalmár, Lázsló 223
Kamiya, Kazuya 248
Kant, Immanuel 159–70, 437, 441, 448, 480, 488, 491
issue of freedom 445–7
Karpik, Lucien 157
Katona, George 22
Kemmerer, Edwin Walter 13, 15, 17
Purchasing Power of Money (1911) 413–14
Kendrick, John 544
Kennedy, Charles
innovation possibility frontier (IPF) 546
critiques of macro-econometric models 108–9, 111
employment/wage theory of 363, 365, 368
definition of classical unemployment 356–7, 363
view of markets 383
The End of Laissez-Faire (1926) 87
Indian Currency and Finance (1913) 13
observations of probability theory 568–9
rejection of expected utility 569–70
principle of effective demand 264
Handbook on the history of economic analysis

theory of open economy macroeconomics
use of IS–LM–BP model 427
A Tract on Monetary Reform (1923) 13, 415–16
Treatise on Money (1930) 16, 416, 427
A Treatise on Probability (1921) 568–9
Kindleberger, Charles P. 122
King, Robert G. 269
Kinnaman, Thomas C. 512
Kirman, Alan 66
Kitchin, Joseph 28
business cycle theory of 29
Klein, Lawrence R. 114
An Econometric Model of the United States 1929–1952 (1955) 373
Economic Fluctuations in the United States 1921–1941 (1950) 373
Kleinknecht, Alfred 123
Kmenta, Jan 114
Knight, Frank H. 25, 60, 171, 283, 298, 317, 322
role of entrepreneur in firm theory 555, 559
theory of perfect competition 296
Kolm, Serge-Christophe 480, 494, 530
concept of “no envy” 620
role in development of Arrovian social choice theory 530
theory of public economics 488
Kondratieff, Nikolai D. 28
long waves theory of 29, 123
König, Dénes 223
Koopmans, Tjalling C. 62, 109, 138, 316
Activity Analysis of Production and Allocation (1951) 166
definition of value theory 597
role in development of econometrics 109–10
Kornai, János 316, 326
Kreps, David Marc 204, 232
Krugman, Paul Robin 102, 133, 142, 334, 388
new trade theory of 334, 350–51
observation of emergence monocentric economy 135
view of transport costs 142–4
Kuhn, Harold 232
Kuhn, Thomas 394
disciplinary matrix 106
Kun, Béla 222
Kurz, Heinz D. 47, 254, 266, 305–6, 391
focus on wage curve 542
role in development of neo-Ricardian theory of non-reproducible resources 504
Kuznets, Simon 28, 125, 316
Kydland, Finn E. 372, 380
RBC model of 34, 384–5
abstract 601
commercial 606
conge 601
demand 361–2, 462
division of 135, 184–7, 254–6, 335, 351, 444, 538, 553, 555, 491, 606, 609
financial 606
homogenous 263
market 17, 97, 156, 366, 370
liberalization of 97
regulation of 288
mobility 144, 603
productive 42
productivity 55, 254, 256, 337, 341
marginal 280, 476
relative 340
social 599, 601–2, 604–5, 609
specialization of 71
supply of 255–6, 360, 366, 381
surplus 44, 94
theory 49
of value 277
value 44–7, 49, 261, 277, 305, 349, 541, 604, 606, 611
Lacroix, Sylvestre-François 525
Lamarck, Jean-Baptiste 185
Lan caster, Kelvin 350
Lange, Oskar Ryszard 114, 614
Langlois, Richard 559
L’Année sociologique 151, 153, 155
Laplace, Pierre-Simon 525
observations of probability theory 564–5
Lardner, Dionysius 293
Lasker, Emanuel 223–4
Laughlin, James Laurence 413
Launhardt, Wilhelm 135, 141, 294
duopoly model of 294
price formation model of 139–40
Laurent, Hermann 238
Law, John 404
Layard, Richard 618
League of Nations 15, 108, 373
Leamer, Edward 113
role in development of econometrics 111–12
concept of “cookbook econometrics” 113
Le Corbeiller, Philippe 32, 124
Leibenstein, Harvey 560
Leibniz, Gottfried
theory of “principle of continuity” 179
Leijonhufvud, Axel 373, 375–6
Index

Leontief, Wassily W. 305–6, 344, 347, 542
input–output approach to capital 44, 214, 305–6, 313
international trade model 348
Lerner, Abba Ptachya 15, 480, 614
LeRoy, Stephen F. 204
Leroy-Beaulieu, Paul 453
Lewellyn, Karl 317
Lewis, Walter A. 94
Lhuillier, Simon Antoine Jean 525
Li, Tien-Yien 124
Liberalism 448–9
economic 225
political 438
Lieben, Richard 294
Liebhafsky, Herbert 316, 324
Lindahl, Erik 62, 66, 491
theory of equilibrium 61
Lindsay, Alexander Martin
How to Fix Sterling Exchange (1898) 13
Ricardo’s Exchange Remedy (1892) 13
Linnaeus, Carolus 183, 186
Lintner, John
role in development of CAPM 198
Lipsy, Richard G. 141, 548, 549
new Keynesian theories of 382–3
liquidity 8, 10, 205
bank 9, 11
of public debt 405
preference 417
risk 17–18, 403–4, 422
trap 120
List, Friedrich 101
Das Nationale System der politischen Ökonomie (1841) 549
Outlines of American Political Economy (1827) 343
Liu, Ta-Chung 113–14
Loasby, Brian 24, 316
location theory
development of 134
Locke, John 404, 436, 438–40, 449, 462, 480, 488
Some Considerations on the Consequences of the Lowering of Interest and the Raising of the Value of Money (1691) 5
Two Treatises of Government (1690) 438
Loewenstein, George 22
role in development of behavioural economics 23
Lombardo, Pietro 84
London, John 520
London School of Economics (LSE) 110, 113, 156
Long, Francis D. 361
Longfield, Samuel Mountifort 340
Lorenz curve 274
Lösch, August 133
Lotka–Volterra equations 32, 190
Louis XIV 404
Lowry, S. Todd 329
Lubik, Thomas 433
Lucas, Robert E. 204, 269, 372
application of human capital to macro production function 548–9
criticism of Keynesian macroeconomics 372, 378–82, 386
equilibrium business cycle theory 33–4
founder of New Classical School 33
role in development NGT 34
Lull, Ramon 520–22
Artificial Electionis Personarum 520
Blanquerna 520
De Arte Eleccionis 520–21
Lutfalla, Georges 155
Lütz, Friedrich A. 60
Machiavelli, Niccolò
The Prince 493
Maclurp, Fritz 225, 557
MacLeod, Henry Dunning
The Theory and Practice of Banking (1892–93) 413
cycles of 122
development of 27
fluctuations 122, 124
impact of Great Recession (2007–09) on 387–8
Keynesian 16, 372, 374–8
criticisms of 372, 378–80, 386
IS–LM model of 373–6, 378, 417
Klein–Goldberger model 373–4, 379
Phillips curve 377–9
new classical 375–6, 380–81
new-Keynesian 366–7, 386
second-generation 385–7
new open economy (NOEM) 429–34
constant elasticity of substitution (CES) 430
non-Walrasian equilibrium 376
open economy 427–9
Mundell–Fleming–Dornbusch 429
production function 264, 268
Maddala, Ganghadharrao Soundalaryaarao 114
Handbook on the history of economic analysis

Magnan de Bornier, Jean 75
Mainwaring, Lynn
role in development of neo-Ricardian theory of trade 349
Máki, Uskali 326
Maks, Hans J.A. 240
Mallestroict, Jean Cherruyt de
Paradox on the Course of the Value of Money (1566) 403
Malinvaud, Edmond 114
non-Walrasian equilibrium model of 376
wage theory of 367
Essay on the Principle of Population (1798) 119–20, 452, 457–8, 469, 474
law of population 258, 460
role in development of economic dynamics 120
theory of
income distribution 275
population trap 457
poverty 474–5
resources 501
Mandeville, Bernard
The Fable of the Bees (1714) 442–4, 590–91
Maneschi, Andrea 351
Mangoldt, Hans von 114
Mann, Fritz Karl 485, 487
Manne, Henry 317
Manoïlesco, Mihail
La Siècle du corporatisme 85
Mantel, Rolf 245
Manuelli, Rodolfo 268
manufactured goods
prices of 135
March, James 556
marginalism 209, 213, 321
development of 134
focus on technical change 542
theory of employment 356
market economies 40, 62, 72
market theory 194
Markowitz, Harry 199
role in development of CAPM 198–9
Marris, Robin 50, 557
Marschak, Jacob 200
Industry and Trade (1919) 554
influence on marginalist theory of firm 554
Money, Credit and Commerce (1923) 416
partial equilibrium theory of 218

Principles of Economics 61, 262, 294–5, 476, 554, 567
role in development of
evolutionary economics 175–7, 180
firm theory 559
IO theory 294–5
Martin, Philippe 145
Martyn, Henry 330, 351
Considerations on the East-India Trade (1701) 333
Capital (Das Kapital) 44–5, 119, 148, 261, 411, 463, 476, 541, 607–8
concept of circulation of money
Commodity–Money–Commodity (C–M–C) 411–12
Money–Commodity–Money (M–C–M) 412
Grundrisse der Kritik der Politischen Ökonomie 463
Ökonomisch-philosophische Manuskripte aus dem Jahre 1844 448
role in development of capital theory 44–5, 292
development of methods of production 49
Theories of Surplus Value 119, 607
theory of
labour 601
population growth 463–4
resources 502
technical change 541–2
value and price 278, 598–601, 603–9
wages 359, 363, 369
Zur Kritik der Hegelschen Rechtsphilosophie 448
Marxism 155, 182
Mas-Colell, Andreu 529
Mason, Edward S. 297
role in development of S–C–P approach to IO studies 297
Massachusetts Institute of Technology (MIT) 202, 616
mathematical modelling 208, 214–17
constrained maximization model 215–16
development of 214–18
Maurras, Charles 87
Mauss, Marcel 153
May, Robert 125
Mayer, Hans 225–6
Maynard Smith, John 233
Mazzola, Ugo 491
McCloskey, Deirdre 326

Gilbert Faccarello and Heinz D. Kurz - 9781785365065
Downloaded from Elgar Online at 03/20/2019 01:18:16AM
via free access
Index

McCulloch, John Ramsay 91, 360, 392, 458
Principles of Political Economy (1825) 460
McLean, Iain 518, 520–21
McNulty, Paul J. 70
Meade, James Edward 373, 427
Meadows, Donella H. 511
Means, Gardiner 316, 557
Meckling, William
definition of firms 558
Mendes-France, Pierre 87
Menger, Carl 25, 57, 92, 274, 278, 281, 293, 596–7
conception of production 57–8
Moral, Wille und Weltgestaltung.
Grundlegung zur Logik der Sitten (1934) 226
Menger, Karl 107, 225–7
mercantilism 5, 92, 330–31
balance of trade surplus 5
criticisms of 330–31, 334
free trade 330
laissez-faire 330, 332
trade theory of 330–32, 334, 351
view of population 453–4
Merton, Robert C. 203
Messedaglia, Angelo 86
Metzler, Lloyd A. 128
Mexico 87
microeconomics 118, 188, 417
banking 422–3
cobweb theorem dynamic 121, 123
Mill, James 525
Mill, John Stuart 51, 70, 119, 149, 239, 276, 292, 335, 343, 360, 413, 458, 480–81, 514, 553, 595
Essays on Some Unsettled Questions of Political Economy (1844) 341
Principles of Political Economy (1848) 12, 149, 341, 343–4, 458, 475
role in development of utilitarianism 578–9
theory of
income distribution 275
poverty 475–6
resources 501
trade models of 340–42
view of wage fund theory 361
Miller, Merton
role in development of CAPM 198–9
Miller, Ronald E. 305
Mills, Edwin S. 135–6, 145
Mills, Frederick C. 107
Minsky, Hyman Philip 122–3, 128
Mirman, Leonard J. 28, 33
stochastic growth model of 27
Mirowski, Philip 214, 238
Mirrles, James A. 544
Mises, Ludwig Heinrich von 121, 225–6
Mitchell, Wesley Clair 154
Measuring Business Cycles (1946) 109
Modigliani, Franco 198–9, 201, 205, 266, 300, 356, 366
role in development of Keynesian macroeconomics 374
Mokyr, Joel 271
monetarism/money theory 16, 33, 96, 120–21, 366, 378
money and banking 402–3, 423
credit provision 406–8, 410–11
demand/supply 415–16, 418–19
finance capital 411–13
interest 402
IS–LM models in 420–21
liquidity
provision 406–7, 417
risk 422–3
microeconomics in 422–3
paper money 403–5
critiques of 405–6
portfolio theory in 417–18
quantity theory of 406, 410, 413–16, 418–19
monopolistic competition/monopoly 73, 301, 554
Dixit–Stiglitz model of 142, 144–6, 385
natural 296
Montanari, Geminiano
Della Moneta 5
Montesquieu, Charles-Louis de Secondat de 488
Moore, George E.
Principia Ethica (1903) 568–9
role in development of utilitarianism 585
Moore, Henri L. 114
Moore, John 250
Morales, José Isidore 525
Morgan, Augustus de
role in development of modern choice theory 566–7
Morgenstern, Oskar 164, 194, 215, 218, 226, 300, 533, 570, 580
expected utility theory of 196, 570–73
role in development of game theory 218, 222, 225
Theory of Games and Economic Behavior
(1944) 222, 228–9, 233
Morishima, Michio 32
Mossin, Jan
role in development of CAPM 198
Mouvement Anti-Utilitariste dans les Sciences Sociales (MAUSS) 582
Mun, Albert de 87
Mundell, Robert Alexander 16, 18
role in development of open economy macroeconomics 427–8
Mundell–Fleming model 17
Musgrave, Richard Abel 480, 487–8, 493–5
Musserolini, Benito 226
Muth, John 379–80
Myint, Hla 334
concept of “productivity theory of trade” 335
Myrdal, Gunnar 95, 142–3, 316
Nanson, Edward John 526
Naoroji, Dadabhai
drain theory of 92–3
Napoleonic Wars (1803–15) 8, 117–19, 121, 491
Nash Jr, John Forbes 232, 534
role in development of game theory 231
view of equilibrium 300
Nash equilibrium 139, 300
development of 232
National Bank of Romania 85
National Bureau of Economic Research (NBER) 109–10
nationalism 92–3
nationalization 298–9
Neary, J. Peter 143
Negishi, Takashi 394
Nelson, Charles R. 34
Nelson, Richard R. 25, 324, 326, 538
evolutionary framework of 547–8, 559
An Evolutionary Theory of Economic Change (1982) 175
Nerlove, Marc 114
Netherlands
Amsterdam 226
Holland 87
expected utility theory of 196, 570–73
influence on development of capital theory 48
role in development of game theory 222, 224–5, 232–3
Theory of Games and Economic Behavior (1944) 222, 228–9, 231–3
theory of interest 285–6
“Zur Theorie der Gesellschaftsspiele” 224
Neurath, Otto 225–6
New Classical School 33
New Zealand 477
Nicholas of Cusa (Nicolaus Cusanus; Nicolas Krebs) 521–2

De Concordantia Catholica (The Catholic Concordance) (1991) 521
Nicole, Pierre 442
Nietzsche, Friedrich 437
Nishimura, Kazuo 36
Noether, Max 223
Nordhaus, William D.
criticisms of IPF 546
North, Douglass 316
role in development of NIE 319
North, Sir Dudley 330
Norway 87
Nozick, Robert 480
theory of “experience machine” 584–5
Nurkse, Ragnar 94
Nussbaum, Martha 620
Oates, Wallace E. 512
Obstfeld, Martin 432
exchange rate dynamics redux 430
Ogawa, Hideaki
observation of spillovers 136–7
Ogburn, William F. 107
Ohlin, Bertil Gotthard 15–16
Heckscher–Ohlin theory of international trade 345–6, 352
oligarchy 519
oligopoly 133, 299
development of theory of 300
Oliveira Salazar, A. de 87
Olson, Mancur 494
Onuma, Ayumi
observations of Green NNP 513–14
Ore, Øystein 107
Oresme, Nicolas 403
Organisation for Economic Co-operation and Development (OECD) 550
development of EPR concept 513
Ostrom, Elinor 184, 316, 495
Owen, Robert 462
Oxford University 23–4, 526
Pagan, Adrian R. 113
Pantaleoni, Maffeo 85
theory of competition 295–6
Pareto, Vilfredo 53, 77, 85, 114, 150, 169, 236, 480, 487, 526, 580, 620–21
concept of
competition 295
homo economicus 176
“ophelimity” 613
Manuale di economia politica (1909) 61, 151
role in development of
economic sociology 151, 153
general equilibrium theory 241–2
Index 641

Trattato di sociologia generale (1916) 152
Pareto distribution 274
Pareto optimality 527
Parrinello, Sergio 47
role in development of neo-Ricardian theory of non-reproducible resources 504
trade 349
Parsons, Talcott 154–5
theory of social system (AGIL) 156
Pascal, Blaise
role in development of classical theory of probability 563–4
Pasinetti, Luigi L. 47, 190, 274, 368
focus on saving functions 265–6
version of Cambridge equation 285
Patinkin, Don 420
Money, Interest and Prices (1956) 375, 419, 421
Pattanaik, Prasanta 531
Pagner, Elisha 620
Peacock, Alan 494, 496
Peirce, Charles 179
Penrose, Edith 553, 559
Périn, Charles 84
Perron–Frobenius theorem 48
Perrot, Jean-Claude 398
Perroux, François
Économie et société: contrainte, échange, don (1960) 155
Pouvoir et économie (1973) 155
Unités actives et mathématiques nouvelles (1975) 155
Peru 87
Pesch, Heinrich 85
Peter, Hans 114
Petty, William 43, 70, 208, 254, 305, 331, 356, 480, 489
Quantulumcunque concerning money (1682) 404
role in development of surplus approach to distribution theory 40
Philippines 12
Conant–Jenks–Kemmerer mission (1903–04) 13
Phillips, Bill 374
Physiocrats 41, 91, 274, 305, 351, 356, 391, 481, 500, 538
criticisms of mercantilism 330–31
view of international trade theory 331–2, 351
Pierozzi, Antonio 84
Pigou, Arthur Cecil 1, 55, 122, 296, 317, 356, 362, 415, 481, 499, 507, 567–8, 621
The Economics of Welfare (1920) 612
theories of public economics 486, 492–4
“The value of money” (1917) 416
Wealth and Welfare (1912) 554
Piketty, Thomas 288, 542
Plato 329, 344, 518–19
The Republic 329, 437
Pliny the Younger (Caius Caecilus) 519–20, 522, 531
Panegyricus 519
Plosser, Charles 34
Pohjola, Matti T. 126
Poincaré, Henri 238–9, 246
Poland 15, 335
Polanyi, Karl 156–7, 316
The Great Transformation (1944) 156
political economy 102–3, 148, 153–4, 211, 214, 352, 391–2, 459, 482, 534, 589, 591, 600
American 154
applied 152
classical 156, 257, 305, 331, 340, 343, 469, 472, 596–7
constitutional 172, 292–3
development as academic discipline 148–50, 154–5
methodological issues 150–51
Kantian 169–71
pure 152
Smithian 489–90
Popper, Karl 394
theory of “the Open Society” 177
population 452, 463–5, 467, 475
institutional approach 461
Malthusan-microeconomic approach 456–7, 460–61, 467
population trap 457
mercantilist approach 453–4
populationist-macroeconomic approach 452–3, 467
Portugal 92, 335–6, 338
Posner, Richard 322
Economic Analysis of Law 318, 322
Potron, Maurice 214, 306
Potter, William
The Key of Wealth (1650) 404–5
poverty 101, 103, 449, 452, 458–9, 465, 467, 469, 473–4, 477–8
affluent societies 471–2
alleviation 96–7
causes of 471
definitions of 469–71
economic surplus 472–3
subsistence economy 472
role of unemployment in 476
Gilbert Faccarello and Heinz D. Kurz - 9781785365065
Downloaded from Elgar Online at 03/20/2019 01:18:16AM
via free access
types of
  mass 471, 473, 475–7
  universal 471, 473
Prebisch, Raúl 14, 95
Prescott, Edward C. 372, 380
  RBC model of 34, 384–5
price theory
  neoclassical 79
pricing rule
  positive linear 202
Princeton Encyclopedia of the World Economy 353
Princeton University 48, 222, 225, 227–8, 232
  Department of Mathematics 224–5
privatization 97
production function 35, 54, 57, 138, 202, 250,
  aggregate 64
  Cobb–Douglas 544
  constant-returns 280
  extraction 503
  macro 263–4, 268–9, 543, 548
  neoclassical 135
  profit rate 267, 269, 281, 338–9
  relationship with growth 260–61
  uniform 237
prospect theory 25, 196, 566, 572–4
Protestantism 153, 440–41
Proudhon, Pierre-Joseph 87, 149, 436, 492
psychology 22
  cognitive 23
public economics 480–85, 494–7
  development of 484, 488–9
  nation-specific traditions in 488–91
  British 492
  German 490–91, 496
  normative frameworks 482
  relationship with normative economics 485–6
  taxation 482, 486, 492–3, 496
public goods 494–5
  Sax–Mazzola–Wicksell–Lindahl theorization of 493
Pufendorf, Samuel von 480, 522
  De Jure Natuarae et Gentium (The Law of
  Nature and of Nations) 522
Puu, Tönu 126
quantity theory
  neoclassical 12
  of money 5, 8
  Ricardian 12
Quarterly Journal of Economics 63
Quesnay, François 70, 91, 237, 239, 305–6, 331, 480, 538
role in development of surplus approach to
  capital theory 40–41
Tableau Économique 40, 44, 305, 405
Rabin, Matthew 22
Rae, John
  Statement of Some New Principles on the
  Subject of Political Economy, Exposing
  the Fallacies of the System of Free
  Trade, and of Some Other Doctrines
  Maintained in the “Wealth of Nations”
  (1834) 343
Ramey, Garey 35
Ramey, Valerie A. 35
RAND Corporation 231–3, 617
  creation of 232
Rao, Calyampudi Radhakrishna 114
Rapping, Leonard 33, 381
Rathenau, Walter 87
  rational behaviour/choice 172
  concept of 167–8
Ravenstone, Piercy 462
Rawls, John 172, 437, 445, 449, 480, 577
  concept of “liberalism of freedom” 448
  difference principle 495
A Theory of Justice 448–9, 581
Ray, Debraj 98
Rebelo, Sergio T. 267, 269
Reddaway, W. Brian 25
Reder, Melvin W. 78
Reiersol, Olav 114
Remak, Robert 48, 306
rent 278, 281, 505, 596
  bid 135
  differential 43, 54
  land 134–5, 279, 607
  rates of 43
  scarcity 503
  theory 54
Republic of Ireland 340
research and development (R&D) 35, 271, 351, 545
  human capital in 548
resource and environmental economics 499, 509, 512, 514–15
  concept of 499–500
  development of 500–501
  environmental issues 507–8
  pollution 509–10
  extended producer responsibility (EPR)
  513–14
Green Net National Product (GNNP) 513
  market prices 508
  non-reproducible resources 502–3, 505–7
Index

Hotelling model of 502–4
neo-Ricardian 504
Pigouvian taxation 509, 512
marginal abatement costs (MAC) 512
marginal damages (MD) 512
polluter pays principle (PPP) 509, 511
reproducible resources 502
The Review of Economic Statistics 109
Review of Political Economy 316
Revue économique 155
Ricardian socialists 461–2
view of population growth 462–3
Ricardo, David 18, 42, 44–6, 49, 51, 91, 93,
118, 254, 259, 274, 276–7, 333, 336, 356,
358, 360, 413, 458, 480, 538, 590
concept of “fundamental law of income
distribution” 540–41
Essay on Profits (1815) 257, 276
The High Price of Bullion (1810) 409
On the Principles of Political Economy, and
Taxation (1817) 42–3, 47, 260, 277,
334–5, 337–40, 409, 459, 475, 481, 501
A Plan for the Establishment of a National
Bank (1824) 409–10
role in development of capital theory 43
theory of comparative advantage 92, 334, 343–5,
352
diminishing returns 256–7
income distribution 275–6, 278, 540–41
international trade 329–30, 334, 336, 341
population 459
rent 596
taxation and public debt 483
technical change 539–42
value and price 594–5, 598, 603, 608
views on balance of payments 10–11
Riker, William Harrison 519–20
Robbins, Lionel Charles
An Essay on the Nature and Significance of
Economic Science (1935) 170–71, 613
Roberts, Harry 201
Roberts, John 384
Robertson, Dennis 2, 55
Banking Policy and the Price Level (1926)
415
Robinson, Austin 559
Robinson, Joan Violet 15, 63, 75, 265, 274,
284, 297, 554
theory of imperfect competition 296–7
Roemer, John E. 77
Rogers, J. Harvey 107
Rogoff, Kenneth 432
exchange rate dynamics redux 430
Roman Empire (270 BC–395 AD)
Herculaneum 519
Pompeii 519
Roman Republic (509–27 BC)
Lex Julia de Colegits 83
Romer, Paul 538
focus on research technology 269–71
new growth theory and technical change
548–9
role in development NGT 34
Roos, Charles F. 107, 114
Röpke, Wilhelm 79
Rorty, Malcolm C. 107
Rorty, Richard 393
Roscher, Wilhelm Georg Friedrich 54
Rosenberg, Nathan 539, 545
Rosenstein-Rodan, Paul N. 94–5, 98, 225
Ross, Stephen A.
arbitrage pricing theory of 204
Rössler, Otto E. 125
Rossoni, Edmondo
role in development of corporatism 86
Roth, Alvin
theory of matching markets 158
Rothschild, M. 249
Rousseau, Jean-Jacques 437, 448–9, 480, 522
concept of general will 445–7
Rowntree, Benjamin Seebohm
Poverty: A Study of the Tow Life (1922)
469–70
Rowthorn, Bob (Robert) 32
Rueff, Jacques 15–16
Ruffin, Roy J. 336
Saari, Donald 248, 521, 529
Sala-i-Martin, Xavier 267
Salop, Steven C. 141
Salvadori, Neri 47, 254, 266–7, 286, 305
focus on wage curve 542
role in development of neo-Ricardian theory
of non-reproducible resources 504
Samuels, Warren 316, 324, 398
Samuelson, Paul Anthony 135, 203–4, 215,
218–19, 266, 283, 345, 374, 420, 480, 486,
518, 527, 613, 616
concept of “revealed preference” 245
social welfare function 518, 617
theory of public goods 494
view of H–O theory of international trade
346–7
Sargan, John Denis 114
Sargent, Thomas 383
criticisms of Keynesian macroeconomics
372
Satterthwaite, Mark 531
Sax, Emil 491

Gilbert Faccarello and Heinz D. Kurz - 9781785365065
Downloaded from Elgar Online at 03/20/2019 01:18:16AM
via free access
Savage, Leonard Jimmie
subjective probability theory of 571–2
saving function 265–6
Say, Jean-Baptiste 118–19, 292, 458, 480, 553
Say’s Law 118, 356, 358, 362
criticisms of 359
Traité (1803) 391
Schäffle, Albert 491
Scheffold, Bertram 47
role in development of neo-Ricardian theory
of non-reproducible resources 504
Schelling, Thomas
The Strategy of Conflict (1960) 232
Schlick, Moritz 225
Schmeidler, David 620
Schmid, Allan 316, 324
Schmoller, Gustav Friedrich von 150
Schmookler, Jacob
demand-pull linear model of innovation 544
Scholes, Myron 203
Schorlemer, Frank 433
Schultz, Henry 107, 114
Schultz, Theodore William
The Economics of Being Poor (1993) 478
Schumpeter, Joseph Alois 2, 25, 32–3, 35–6, 85, 107, 114, 128, 152–3, 165, 175–6, 246, 271, 301, 408, 485, 487, 495, 539, 541, 544–5, 549, 553
Business Cycles 28–9
Capitalism, Socialism and Democracy (1942) 76, 176
credit theory of money 408
History of Economic Analysis (1954) 154, 465
influence on RBC models 33
role in development of economic sociology 154
evolutionary economics 175–6, 180
institutionalism 323
theory of
dynamic competition 298
technical change 542–3, 547
Theory of Economic Development (1912) 28, 176
Schweizer, Urs 135
Scitovsky, Tibor 527, 615
Scottish Enlightenment 432, 442, 445, 447
Scrope, George Poulett
On Credit-Currency, and its Superiority to Coin, in Support of a Petition for the Establishment of a Cheap, Safe, and Sufficient Circulating Medium (1830) 411
Selten, Reinhard 232, 300
Semmler, Willi 128
Sen, Amartya Kumar 478, 481, 486, 530
comparative approach to welfare economics
“Equality of what?” (1979) 584
Poverty and Famine (1981) 470
role in development of Arrovian social choice theory 530–31, 534
theories of
freedom 437, 445, 449–50
welfarism 577–8, 583–4, 616
Senior, Nassau William 51, 292, 360
Sent, Ester-Mirjam 22, 25
Seton, Francis 47
Shackle, George Lennox Sharman 24–5
Sharpe, Lloyd 232, 241–2
Sharkey, A.N. 124
Sharpe, Bill
role in development of CAPM 198–9
Shaw, Christopher D. 126
Shaw, Edward S., Money in a Theory of Finance (1960) 421
Shewhart, Walter A. 107
Shiller, Robert J. 122
Sidgwick, Henry 317, 480
The Methods of Ethics (1874) 579
role in development of utilitarianism 579, 585
Silva, Sandra 175
silver 13, 330
bullion standard 12
demonetization of 12, 413
international flows of 9
legal price of 8
market price of 408
Simiand, François 151, 153
Simon, Carl P. 248, 326
Simon, Herbert Alexander 22, 215, 556
role in development of behavioural economics and cognitive economics 23, 25
theory of firm 556, 558
Simons, Henry C. 297–8
Sims, Christopher
“Macroeconomics and reality” (1980) 113
Sismondi, Jean-Charles Léonard Simonde de 87, 118, 121, 461, 465, 492
Études sur les sciences sociales (1836) 148
Nouveaux principes d’économie politique (New Principles of Political Economy) (1819) 461–2
Index 645

Skidelsky, Robert

The Return of the Master (2009) 388

Skott, Peter 32–3

Skyrms, Brian 579

Slutsky, Eugen Evgenievich 114

Smale, Stephen

global Newton method of 248

Smelser, Neil 155

Smets, Frank

macroeconomic model of 387


calendar of “the Great Society” 177


debate on role of:

capital theory 41–3

growth theory 254–7

theory of:

income distribution 275

international trade 334–5, 340, 342

poverty 473–4

technical change 538–9

The Theory of Moral Sentiments 148

debate on role of:

competition 74–5, 77

population 454–6, 459

value and price 592–4, 598, 608–9

Smith, Vernon L. 194, 218

Snyder, Carl 107

social accounting matrices (SAM) 313

social choice theory 527–8, 534–5

Arrowian 526–7, 532, 534

individual rights in 530

Arrow’s impossibility theorem in 528–9

development of 518–20, 522–7

Gibbard–Pattanaik–Satterthwaite theorem 531

Paretian liberal paradox in 530

socialism 82, 378

Soliman, A.S. 126

Solomou, Solomos 123

Solow, Robert Merton 27, 30–31, 99, 257, 264, 267–8, 374, 538, 545

debate on role of:
theory of technical change 543–4

Sonnenfels, Joseph von 481

Sonnenschein, Hugo F. 245, 529

Sorel, Georges 87

South Korea 100

Soviet Union (USSR) 188

Soziale Marktwirtschaft 88

Spain 87

Francoist (1936–75) 85

Spencer, Barbara 350

new trade theory of 350

Spencer, Herbert 149

debate on role of:

view of industrial theory 151

Spiehoff, Arthur 85, 121, 122

Spinoza, Baruch

rational choice concept 162

Spirit, Ugo

debate on role of:

role in development of corporatism 86

Sraffa, Piero 40, 43, 47–50, 63–4, 214, 274, 285, 336, 349, 368

calendar of “standard commodity” 596

Production of Commodities by Means of Commodities (1960) 47, 63, 306

debate on role of:

role in development of capital theory 50, 369

second equations 284

Srba, Frank 113

St Louis University 85

Stackelberg, Heinrich von 61, 74

Standard Commodity 48

Standard Industrial Classification (SIC) 183

Starr, Ross 419

Starrett, David 138–9

state-owned enterprises 100

Statistical Research Group 231

Steedman, Ian 47, 286

debate on role of:

role in development of neo-Ricardian theory of trade 349

Stein, Lorenz von 491

Steinitz, Wilhelm 223

Steuer, James (James Denham-Steuer)

An Inquiry into the Principles of Political Economy (1767) 8, 406

Stigler, George J. 78, 299, 317

Stiglitz, Joseph Eugene 35, 142, 250, 422, 484

debate on role of:

model of monopolistic competition 142, 144–5

product differentiation 385

Stone, Richard 114

Strawson, Frederick 172

Streeck, Wolfgang 88

debate on role of:
supply and demand 213–14

Swan, Trevor W. 264, 538

Sweden 87, 471, 476

Stockholm 522

Sweezy, Paul M. 46–7

kinked-demand curve theory of 300

Switzerland 15, 87

Lausanne 150

Zurich 222

Sylos-Labini, Paolo 300
Taiwan 100
Takata, Yasuma
theory of sociological economics 155
Tarshis, Lorie 364, 366
Taussig, Frank William 14
Protection to Young Industries as Applied in the United States (1883) 344
Taylor, John
role in development of second-generation new Keynesian macroeconomics 386
Taylor, Lance 32
technical change and innovation 538, 540–41, 543–4
directed technical change 545–6
division of labour 538–9, 541
embodied 544
induced innovation 545–6
marginalist view of 542
models 545–7
demand-pull 544
diffusion 547–8
IPF 546
linear 545
role of manufacturing sector 539–40
system of innovation (SI) approach 549–50
use of GPTs 548–9
Teixeira, Aurora 175
Ten Raa, Thijs 305
Thissé, Jacques-François 133, 141
Thompson, William 462–3
Thornton, Henry
An Enquiry into the Nature and Effects of the Paper Credit of Great Britain (1802) 8–9, 407–8
gold points mechanism (GPM) 8–9
role in development of balance of payments 8–10
Thornton, William Thomas 361
Thünen, Johann Heinrich von 114, 133, 136, 138, 211, 213, 293
Die Isolierte Staat (1850) 54
role in development of location theory 134
marginalism 134
theory of bid rent 135
theory of marginal productivity 211
Tiao, George C. 114
Tinbergen, Jan 30, 108–9, 114, 373
concept of “no envy” 620
League of Nations study (1919–32) 373
macro-econometric models of 108–9
Statistical Testing of Business-Cycle Theories (1939) 108
Tobin, James 33, 114, 199–201, 205
Tomer, John F. 22
Toniolo, Giuseppe 84
Tooke, Thomas 408–9, 413
History of Prices (1838–56) 10
Inquiry into the Currency Principle (1844) 10
Tool, Marc 316
Topol, Richard 23
Torrens, Robert 305, 341, 352
Essay on the External Corn Trade (1815) 260–61, 335
A Letter to the Right Honourable Lord Viscount Melbourne, on the Causes of the Recent Development in the Money Market and on the Bank Reform (1837) 410
Toulmin, Stephen Edelston
role in development of rule utilitarianism 585
Tour du Pin, René de la 84
Townsend, Peter
Poverty in the United Kingdom (1979) 470
trade cycle 30
trade unions 88, 359
role in wage setting 274
Trajtenberg, M. 549
role in development of GPTs 36, 548–9
Treynor, Jack 199, 203
role in development of CAPM 198
Triffin Robert 17, 298
Tsirole, Sergei V. 123, 124
Tsoufidis, Lefteris 75
Tucker, Josiah 330, 351
theory of trade 333
Tugan-Baranovsky, Mikhail Ivanovich 121
Tullock, Gordon 494–5
Turgot, Anne-Robert-Jacques 70, 91, 359, 523
Réflexions (1766) 274
trade theories of 333
Tversky, Amos 22, 25, 573–4
Uguccione da Pisa 84
uncertainty and information 563, 565–6, 572–4
probability theory 568–9
classical 563–4, 568
subjective 571
St Petersburg Paradox 565
utility 567
expected 566–7, 569–73
underemployment 359
unemployment 94, 359, 362, 374, 380–81
equilibrium 368
frictional 372
role in poverty 476
Index

adoption of gold bullion standard (1925) 15
Bank Charter Act (1844) 410
Cambridge 284, 297
Civil War (1642–51) 590
Corn Laws 338, 599
government of 9
Law of Settlement 474
London 8–9, 284, 409, 476, 511
New Poor Law (1834) 156
Parliament 404
Poor Laws 469, 474, 476
Royal Commission on the Poor Laws and
Relief of Distress 474
South Sea Bubble 5, 118
Treasury 404
United Nations (UN) 313
Development Programme (UNDP) 620
Economic Commission for Latin America 95
Educational, Scientific, and Cultural
Organization (UNESCO) 169
Human Development Index 101
System of National Accounts (UNSNA/
SNA) 310
World Commission on Environment and
Development
Our Common Future (1987) 513
United States of America (USA) 12, 87, 93,
108, 123, 150, 169, 198, 215, 225, 294, 297,
316, 319, 334–5, 341, 344, 348, 385, 413,
456, 471, 477, 487, 496, 525
Boston, MA 231
Cambridge, MA 616
Congress 342–3
demonetization of silver in 12
Federal Reserve 386
labour productivity of 341
Sherman Act 78, 294, 296
Treasury Department 342
Gold Standard Fund 13
University of Berlin 305
University of Chicago 201, 297–9, 317–18
Economics Department 317
Law School 317
University of Göttingen 222–3
University of Lausanne 242
University of Louvain 84
University of Michigan 22, 521
University of Stirling 22, 24
University of Vienna 225
University of Washington 227
urbanization 136
Urken, Arnold 518, 521
Urmson, James Opie
role in development of rule utilitarianism
585
utilitarianism/anti-utilitarianism 153, 525, 533,
576–7, 580–81, 586–7, 611–12
act 585
classical 577–8
criticisms of 584–6
development of 577–9
ethical limits 582–3
individual utility 577, 580–81
practical limits 584–5
preference 580–82
revealed 582
rational choice 580
rule 585
weighted 580
welfarism in 583–7
utility function 162–3, 226
representative utility 163–4
basic reference lottery ticket (BRLT) 163
Uzawa, Hirofumi 269, 283
Vaggi, Gianni 332
value and price 589–91, 595–6
commodity law of exchange 600–601, 608,
609
development of concept of 590–91
dual-system theory 607–8
exchange value 600
labour theory of 593, 595–6, 600–602
labour-power 602–3, 605–8
labour time 602, 604
neoclassical concept of 596–7
market-clearing equilibrium 597–8
single-system theory 607–8
Van der Pol–Raleigh limit cycle theory of
dynamics 32
Varaiya, Pravin V. 135
Varian, Hal 215
Vauban, Sébastien Le Prêtre de 481
Vaughan, Charles Edwyn 445
Veblen, Oswald 224–5
Veblen, Thorstein Bunde 25, 60, 154
role in development of
evolutionary economics 175
institutionalism 323–4
Velupillai, K. Vela 119, 124
Venkatachalam, Ragupathy 118, 124
Venn, John
The Logic of Chance (1888) 568
Verri, Pietro
price formula of 210
Vico, Giambattista
Scienza Nuova 493
Vienna Colloquium 216
Vienna Economics Association 225
Villeneuve-Bargemont, A. 392
Viner, Jacob 298, 333, 336, 351
*Canada’s Balance of International Indebtedness* (1924) 14
*The Role of Providence in the Social Order* (1972) 330
Vining, Rutledge 110, 169–71
Virginia School of Public Choice 495
Vito, Francesco 87
Vogelsang, Karl von 84
wages 32, 40–41, 43–5, 48–51, 60, 62–3, 65, 88,
92, 99–100, 102, 126, 137, 144, 153, 155–6,
249, 256, 260, 265–6, 274, 276, 279–81,
284–5, 287–8, 307, 336, 340, 349, 352, 359,
364, 367–8
advances 42, 54–6
differentials 358
equilibrium 360
fixed 368
real 94
flexibility 364–5, 368
goods 339
labour value of 606
marginalist theory 361–2
market values of 72
national subsistence 455, 593
natural 211, 275
nominal 143
rates 277–8
natural 71, 258, 412
real 17, 42–3, 47, 52, 135, 214, 256–9, 261,
285, 287
real 338, 347, 359
macroeconomic equilibrium 367
relative 341
wage fund theory 356, 359–61
Wagner, Adolph Heinrich Gotthilf 491
Wald, Abraham 61, 114, 225, 227, 241
Walker, Donald 240
Walker, Francis Amasa 413
Wallace, Neil 383
criticisms of Keynesian macroeconomics 372
Walliser, Bernard 23
Walras, Auguste 239
Walras, Marie-Ésprit-Léon 17, 53, 58, 75, 114,
150, 209, 213–14, 216, 236–7, 239–42,
*Éléments d’économie politique pure* (1874/1877) 58, 243–4
role in development of
capital theory 59
general equilibrium theory 239–41
theory of equilibrium 61, 239–40, 248
focus on adjustment mechanism in models 243
Walrasian equilibrium 61, 197
Walser, Jean-Luc 124
Warsaw Pact 188
Washington, George 342
Webb, Beatrice 475
Weber, Max 101, 154, 158, 436, 438
*Economy and Society* 153
*The Protestant Ethic and the Spirit of Capitalism* 153, 440–41
role in development of economic sociology 150, 152–3
Wedervang, Ingvar 107
Weintraub, E. Roy 391
Weitzman, Martin L. 271, 512–13
welfare economics 612–13, 621
comparative approach to 619
development of 611–15
Easterlin paradox 617–18
equity theory 620–21
new welfare economics 614–16
American 616–17
British 615–16
Pareto criterion 613–14, 617
post-612
theorems of 614–15
West, Sir Edward 276
Weyl, Hermann 222
Whewell Group 211
White, Harry Dexter 15, 157
Whitehead, Alfred 179
Wicksell, Knut 14, 55, 59, 64, 114, 121, 213,
274, 280–81, 295, 362, 414–15, 480, 486,
491, 494, 542
*Interest and Prices* (1898) 12, 414
*Lectures on Political Economy* (1934) 57,
278, 476
measurement of capital 55–6
focus on marginal productivity 282
model of equilibrium growth 466
Wicksteed, Philip Henry 213, 274, 279–80,
284
Wiggin, David 525
Wiener Kreis 225
Wiener, Norbert 107
Wieser, Friedrich von 155, 282–3, 491
Wigner, Eugene 225
Williams, Aneurin 12
Williams, Bernard
concept of “Government House Utilitarianism” 579–80
Williamson, Oliver 157, 316
role in development of transaction costs
economics 319–20
theory of firms 558–9
Wilson, Edwin B. 107
Winch, Donald 391, 398
Winter, Sidney G. 25, 324
   evolutionary framework of 547–8, 559
   *An Evolutionary Theory of Economic Change* (1982) 175
Wiseman, Jack 494, 496
Withers, Hartley
   *The Meaning of Money* (1909) 413
Wold, Herman Ole Andreas 114
Woodford, Michael 127
   role in development of second-generation
   new Keynesian macroeconomics 386
World Bank 97, 313, 513
Wouters, Rafael
   macroeconomic model of 387
Xenophon
   *Cyropaedia* 329
Yale University 112, 318
Yeo, Stephen 113
   UK aggregate consumption expenditure
   model of 113
Yorke, James A. 124
Young, Allyn 452, 455–6, 538–9
   theory of returns and population growth
   relationship 456
Young, Peyton 526
Zabarella, Francesco 84
Zelizer, Viviana
   role in development of new economic
   sociology 157
Zellner, Arnold 114
Zentralverband des Deutschen Handwerks
   (ZDH) 88
Zermelo, Ernest
   “Über eine Anwendung der Mengenlehre
   auf die Theorie des Schachspiels”
   (1913) 223
Zeuthen, Frederik 61, 114