

The Methodology Of Positive Economics Reflections On The Milton Friedman Legacy

[#positive economics](#) [#Milton Friedman](#) [#economic methodology](#) [#Friedman legacy](#) [#economic thought](#)

This comprehensive exploration delves into the foundational methodology of positive economics, offering insightful reflections on the lasting impact and intellectual legacy of Milton Friedman. It examines how Friedman's contributions shaped economic analysis and policy discussions, providing a critical perspective on his enduring influence on modern economic thought.

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The Methodology of Positive Economics

A team of world-renowned experts cast new light on Milton Friedman's 1953 essay 'The methodology of positive economics'.

Essays in Positive Economics

This paper is concerned primarily with certain methodological problems that arise in constructing the "distinct positive science" that John Neville Keynes called for, in particular, the problem how to decide whether a suggested hypothesis or theory should be tentatively accepted as part of the "body of systematized knowledge concerning what is."

The Idea of Justice

Presents an analysis of what justice is, the transcendental theory of justice and its drawbacks, and a persuasive argument for a comparative perspective on justice that can guide us in the choice between alternatives.

The Philosophy of Economics

This volume, explores the nature of economics as a science, including classic texts and newer essays.

Milton Friedman

This work aims to place Milton Friedman's methodology as an economist advocating monetary growth rules, market deregulation and other radical "positive" economic ideas, in the broad perspective of the evolution of ideas over the past 100 years concerning the nature of economics and its future.

Reassessing the Paradigm of Economics

When President Reagan and Prime Minister Thatcher adopted the neoliberal doctrine as the paradigm of economics, there was no evidence that the move would have been successful, but thirty years on, the recurrent crises that culminated in 2008 suggest a serious mis-match between expectations and outcomes: a re-examination of the paradigm is in order. This book focuses on Milton Friedman's formulation of the neoliberal doctrine, and analyses two aspects that were essential to turning it into a fully-fledged paradigm: the attribution of scientific status to positive economics, which led to informing public policies on the requirements of the market; and the characterisation of economic freedom as capable of promoting political freedom, which led to identifying free market with democracy. The book exposes Friedman's methodological argument for attributing positive economics scientific status as a failure, and his characterisation of economic freedom as a delusion; it identifies in the emergence as the mainstream in economics of the neoclassical synthesis, which borrowed from Walras' the mathematical treatment of equilibrium but not the ethical and social framework in which it was inscribed, a development that facilitated the transition from the Keynesian to the neoliberal paradigm. Dr. Mosini shows that the gigantic bail-outs carried out courtesy of the public purse, which institutionalised the practice of collectivising losses while keeping profits private, were no accident, but the consequence of the rethinking of the function of lender of last resort according to Friedman's conception of rationality in relation to risk, combined with his interpretation of the 1930s recession. The book concludes that the neoliberal paradigm has served the interests of the economically powerful social strata it was designed to benefit extremely well, but that the deep, and deepening, injustice it has brought about calls for a complete rethinking of the paradigm of economics according to ethical principles respectful of human values. This book should be of interest to students and researchers of Political Economy, Economic Methodology, History of Economic Thought and Philosophy.

The Historical Method in Social Science

Originally published in 1939, this volume contains an inaugural lecture delivered by M. M. Postan at the University of Cambridge.

Milton Friedman

This book examines the work of Milton Friedman, which is amongst the most significant in modern economics and, equally, amongst the most contentious. Although Friedman became most famous for his views on money and monetary policy as well as his public writings, a large and important part of his work concerned other aspects of economics. All parts of Friedman's work are considered here, as is his account of his own life. By focussing on what Friedman wrote rather than what later authors have written about him, this volume seeks to analyse the character, qualities and development of the arguments he made. This text is important for anyone interested in this both celebrated and reviled figure in economics. James Forder clarifies messages in Friedman's writing that have otherwise so often been obscured by academic and public controversy.

Milton Friedman

Presents a selection of the critical literature commenting on the life and work of Milton Friedman and so gives students of economics and economic thought immediate access to Friedman's work and shows how his work has been received and modified.

The Friedman-Lucas Transition in Macroeconomics

The Friedman-Lucas Transition in Macroeconomics: A Structuralist Approach considers how and to what extent monetarist and new classical theories of the business-cycle can be regarded as approximately true descriptions of a cycle's causal structure or whether they can be no more than useful predictive instruments. This book will be of interest to upper-division undergraduates, graduate students, researchers and professionals concerned with practical, theoretical and historical aspects of macroeconomics and business-cycle modeling. Offers a wide selection of Robert Lucas's unpublished works Discusses the history of business-cycle theories in the context of methodological advancements Suggests effective arguments for emphasizing the key role of representative agents and their assumed properties in macro-modeling

The Weight of All Flesh

Eric Santner offers a radically new interpretation of Marx's labor theory of value as one concerned with the afterlife of political theology in secular modernity. What Marx characterized as the dual character of the labor embodied in the commodity, he argues, is the doctrine of the King's Two Bodies transferred from the political theology of sovereignty to the realm of political economy. This genealogy, leading from the fetishism of the royal body to the fetishism of the commodity, also suggests a new understanding of the irrational core at the center of economic busyness today, its 24/7 pace. The frenetic negotiations of our busy-bodies continue and translate into the doxology of everyday life the liturgical labor that once sustained the sovereign's glory. Maintaining that an effective critique of capitalist political economy must engage this liturgical dimension, Santner proposes a counter-activity, which he calls paradoxological. With commentaries by Bonnie Honig, Peter Gordon, and Hent de Vries, an introduction by Kevis Goodman, and a response from Santner, this important new book by a leading cultural theorist and scholar of German literature, cinema, and history will interest readers of political theory, literature and literary theory, and religious studies.

Mark Blaug: Rebel with Many Causes

This collection of eminent contributions discusses the ideas and works of Mark Blaug, who has made important and often pioneering contributions to economic history, economic methodology, the economics of education, development economics, cultural econo

Social Norms and the Theory of the Firm

Demonstrates the importance of social norms to firms and markets through historical context and theoretical and empirical evidence.

Disentangling the philosophy of economics

Analyses the role of rationality in economics focusing on which conditions the rationality assumption makes valuable explanations possible and what kinds of explanation are then involved.

Rationality and Explanation in Economics

"The book responds to the need for greater clarity regarding the relationship between descriptive, evaluative and prescriptive approaches within positive and normative economics. It also analyses the entanglement between evaluative and prescriptive perspectives within several theoretical frameworks in normative economics, such as social choice theory, the capability approach, behavioural welfare economics and various theories of justice. It provides a forum for discussion between various schools of economic thought and several theoretical frameworks on the relationship between the study of facts, norms and values, with particular emphasis on classical political economy, the Marxian school of economics, the Frankfurt School, the Austrian school, the Chicago school, rational choice theory, expected utility theory, behavioural economics, experimental economics, development economics, welfare economics, public economics, constitutional political economy, the capability approach and politico-economic theories of justice. Given the scope of questions treated in this book, it will be of interest to economists, historians of economic thought, political philosophers and philosophers of science, especially those interested in the philosophy and epistemology of economics"--

The Methodology of Positive Economics. 5

Draws together the various strands and schools of thought to provide a unique overview of the methods employed in the research and study of macroeconomics. Demonstrates the relevance and vitality of macroeconomics beyond the idea of microeconomic foundations.

The Positive and the Normative in Economic Thought

First Published in 2016. Routledge is an imprint of Taylor & Francis, an Informa company.

Routledge Handbook of Macroeconomic Methodology

From the ancients to the moderns, questions of economic theory and policy have been an important part of intellectual and public debate, engaging the attention of some of history's greatest minds. This book brings together readings from more than two thousand years of writings on economic subjects. Through these selections, the reader can see first-hand how the great minds of past grappled with

some of the central social and economic issues of their times and, in the process, enhanced our understanding of how economic systems function. This collection of readings covers the major themes that have preoccupied economic thinkers throughout the ages, including price determination and the underpinnings of the market system, monetary theory and policy, international trade and finance, income distribution, and the appropriate role for government within the economic system. These ideas unfold, develop, and change course over time at the hands of scholars such as Aristotle, St. Thomas Aquinas, John Locke, François Quesnay, David Hume, Adam Smith, Thomas Robert Malthus, David Ricardo, John Stuart Mill, Karl Marx, William Stanley Jevons, Alfred Marshall, Irving Fisher, Thorstein Veblen, John Maynard Keynes, Milton Friedman, and Paul Samuelson. Each reading has been selected with a view to both enlightening the reader as to the major contributions of the author in question and to giving the reader a broad view of the development of economic thought and analysis over time. This book will be useful for students, scholars, and lay people with an interest in the history of economic thought and the history of ideas generally.

Financial Crisis and the Failure of Economic Theory

Includes bibliographical references and index.

The History of Economic Thought

In *The Turn to Process*, Kunal M. Parker explores the massive reorientation of American legal, political, and economic thinking between 1870 and 1970. Over this period, American conceptions of law, democracy, and markets went from being oriented around truths, ends, and foundations to being oriented around methods, processes, and techniques. No longer viewed as founded in justice and morality, law became a way of doing things centered around legal procedure. Shedding its foundations in the 'people,' democracy became a technique of governance consisting of an endless process of interacting groups. Liberating themselves from the truths of labor, markets and market actors became intellectual and political techniques without necessary grounding in the reality of human behavior. Contrasting nineteenth and twentieth century legal, political, and economic thought, this book situates this transformation in the philosophical crisis of modernism and the rise of the administrative state.

Milton Friedman

First published in 1992. Routledge is an imprint of Taylor & Francis, an informa company.

The Turn to Process

Consumer law is worthy of greater academic attention at a time when many new questions arise and old ones need new answers. This unique handbook takes the reader on a journey through existing literature, research questions and methods. It builds on the state of the art to offer a springboard for jumping to the heart of contemporary issues and equips researchers with a starter's kit to weave together rich traditions, ranging from socio-economics to behavioural analysis.

Adam Smith's Legacy

Part of the Handbook of the Philosophy of Science Series edited by: Dov M. Gabbay King's College, London, UK; Paul Thagard University of Waterloo, Canada; and John Woods University of British Columbia, Canada. Philosophy of Economics investigates the foundational concepts and methods of economics, the social science that analyzes the production, distribution and consumption of goods and services. This groundbreaking collection, the most thorough treatment of the philosophy of economics ever published, brings together philosophers, scientists and historians to map out the central topics in the field. The articles are divided into two groups. Chapters in the first group deal with various philosophical issues characteristic of economics in general, including realism and Lakatos, explanation and testing, modeling and mathematics, political ideology and feminist epistemology. Chapters in the second group discuss particular methods, theories and branches of economics, including forecasting and measurement, econometrics and experimentation, rational choice and agency issues, game theory and social choice, behavioral economics and public choice, geographical economics and evolutionary economics, and finally the economics of scientific knowledge. This volume serves as a detailed introduction for those new to the field as well as a rich source of new insights and potential research agendas for those already engaged with the philosophy of economics. Provides a bridge between

philosophy and current scientific findings Encourages multi-disciplinary dialogue Covers theory and applications

Research Methods in Consumer Law

Over the past forty years, economists associated with the University of Chicago have won more than one-third of the Nobel prizes awarded in their discipline and have been major influences on American public policy. *Building Chicago Economics* presents the first collective attempt by social science historians to chart the rise and development of the Chicago School during the decades that followed the Second World War. Drawing on new research in published and archival sources, contributors examine the people, institutions and ideas that established the foundations for the success of Chicago economics and thereby positioned it as a powerful and controversial force in American political and intellectual life.

Philosophy of Economics

This edited volume provides an in-depth exploration into the influential work of Wade Hands, examining the changing relationship between methodology and the history of economics in connection with contemporary developments in economics. The papers in this volume fall into four parts, each devoted to an important theme in Wade Hands' work. The first part explores the influence and scope of *Reflection without Rules*, capturing the rich debate that the book generated about what guides methodological and philosophical thinking in economics. The second part examines Hands' research on Paul Samuelson's economics and the methodological dimensions of Samuelson's thinking. Part three looks to Hands' long-standing interest in the philosophical foundations of pragmatist thinking. The final part addresses his more recent research in the methodological import of the emergence of behavioural economics. Together, the contributors show how Hands' insights in complexity theory, identity, and stratification are key to understanding a reconfigured economic methodology. They also reveal how his willingness to draw from multiple academic disciplines gives us a platform for interrogating mainstream economics and provides the basis for a humane yet scientific alternative. This unique volume will be essential reading for advanced students and researchers across social economics, history of economic thought, economic methodology, political economy, and philosophy of social science.

Building Chicago Economics

Whose Keeper? is a profound and creative treatise on modernity and its challenge to social science. Alan Wolfe argues that modern liberal democracies, such as the United States and Scandinavia, have broken with traditional sources of morality and instead have relied upon economic and political frameworks to define their obligations to one another. Wolfe calls for reinvigorating a sense of community and thus a sense of obligation to the larger society. This title is part of UC Press's *Voices Revived* program, which commemorates University of California Press's mission to seek out and cultivate the brightest minds and give them voice, reach, and impact. Drawing on a backlist dating to 1893, *Voices Revived* makes high-quality, peer-reviewed scholarship accessible once again using print-on-demand technology. This title was originally published in 1989.

Methodology and History of Economics

The unlikely story of how Americans canonized Adam Smith as the patron saint of free markets. Originally published in 1776, Adam Smith's *The Wealth of Nations* was lauded by America's founders as a landmark work of Enlightenment thinking about national wealth, statecraft, and moral virtue. Today, Smith is one of the most influential icons of economic thought in America. Glory Liu traces how generations of Americans have read, reinterpreted, and weaponized Smith's ideas, revealing how his popular image as a champion of American-style capitalism and free markets is a historical invention. Drawing on a trove of illuminating archival materials, Liu tells the story of how an unassuming Scottish philosopher captured the American imagination and played a leading role in shaping American economic and political ideas. She shows how Smith became known as the father of political economy in the nineteenth century and was firmly associated with free trade, and how, in the aftermath of the Great Depression, the Chicago School of Economics transformed him into the preeminent theorist of self-interest and the miracle of free markets. Liu explores how a new generation of political theorists and public intellectuals has sought to recover Smith's original intentions and restore his reputation as a moral philosopher. Charting the enduring fascination that this humble philosopher from Scotland has held for American readers over more than two centuries, *Adam Smith's America* shows how

Smith continues to be a vehicle for articulating perennial moral and political anxieties about modern capitalism.

Whose Keeper?

Personalist Economics: Moral Convictions, Economic Realities, and Social Action examines the nature of the worker and consumer from a personalist perspective, comparing that body of knowledge to what is received from conventional economics. A running theme throughout this book is that personalist economics is attentive to both aspects of human material need - physical need and the need for work as such - in a way that does not disregard human wants. Accordingly, this book is more concerned about the philosophical base and description of the economy's significant characteristics than social economic policy. *Personalist Economics* explores four dimensions of particularly acute human physical need: unemployment, poverty, homelessness, and death. In addressing these four aspects of need, the book delves into the second and third domains of social economics: description of the significant characteristics of the economy, and social economic policy. In the same way, *Personalist Economics* explores two types of economic cooperation - supra-firm alliances and inter-firm partnerships - as means for addressing certain aspects of human material need. This book concludes with a lengthy discussion of the challenges facing personalist economics in the years ahead.

Adam Smith's America

What is the correct concept behind measures of inflation? Does money cause business activity or is it the other way around? Shall we stimulate growth by raising aggregate demand or rather by lowering taxes and thereby providing incentives to produce? Policy-relevant questions such as these are of immediate and obvious importance to the welfare of societies. The standard approach in dealing with them is to build a model, based on economic theory, answer the question for the model world and then apply the results to economic phenomena outside. Data come in, if at all, only in testing a limited number of the model's consequences. Despite some critical voices, economic methodology too has by and large subscribed to a "theory first" approach to applied economics. *Error in Economics* systematically develops an alternative to the theory-based orthodoxy. It places the methodical study of evidence at the centre of the scientific enterprise and thus provides a foundation for a methodology of evidence-based economics. But the book does not stop at the truism that claims should be based on the best available evidence. Rather, detailed studies in the areas of measurement, causal inference and policy analysis show what it means for a claim to be evidence-based in the context of a concrete case. The examples discussed concern topics as diverse as consumer price indices, radio spectrum auctions, the transmission mechanism, natural experiments on minimum wages and the evaluation of counterfactuals for policy. *Error in Economics* is essential reading for economic methodologists, philosophers of science and anyone interested in how claims about socio-economic matters are validated.

Personalist Economics

This volume, the second in the Springer series *Philosophy of Science in a European Perspective*, contains selected papers from the workshops organised by the ESF Research Networking Programme PSE (The Philosophy of Science in a European Perspective) in 2009. Five general topics are addressed: 1. Formal Methods in the Philosophy of Science; 2. Philosophy of the Natural and Life Sciences; 3. Philosophy of the Cultural and Social Sciences; 4. Philosophy of the Physical Sciences; 5. History of the Philosophy of Science. This volume is accordingly divided in five sections, each section containing papers coming from the meetings focussing on one of these five themes. However, these sections are not completely independent and detached from each other. For example, an important connecting thread running through a substantial number of papers in this volume is the concept of probability: probability plays a central role in present-day discussions in formal epistemology, in the philosophy of the physical sciences, and in general methodological debates---it is central in discussions concerning explanation, prediction and confirmation. The volume thus also attempts to represent the intellectual exchange between the various fields in the philosophy of science that was central in the ESF workshops.

Error in Economics

Nine leading scholars discuss the nine main ideas that, according to Luigi Pasinetti, characterize the Classical-Keynesian approach.

Explanation, Prediction, and Confirmation

Behavioral finance presented in this book is the second-generation of behavioral finance. The first generation, starting in the early 1980s, largely accepted standard finance's notion of people's wants as "rational" wants—restricted to the utilitarian benefits of high returns and low risk. That first generation commonly described people as "irrational"—succumbing to cognitive and emotional errors and misled on their way to their rational wants. The second generation describes people as normal. It begins by acknowledging the full range of people's normal wants and their benefits—utilitarian, expressive, and emotional—distinguishes normal wants from errors, and offers guidance on using shortcuts and avoiding errors on the way to satisfying normal wants. People's normal wants include financial security, nurturing children and families, gaining high social status, and staying true to values. People's normal wants, even more than their cognitive and emotional shortcuts and errors, underlie answers to important questions of finance, including saving and spending, portfolio construction, asset pricing, and market efficiency.

Pasinetti and the Classical Keynesians

Is Economics an 'objective' or 'positive' science, independent of ethical and political positions? The financial crisis that began in 2007 gave rise to renewed doubts regarding the 'objectivity' of economics and brought into the public arena a debate that was previously confined to academia. A remarkable feature of the public debate on the value neutrality of economics since then was that it not only involved indictments of ideological biases in economic theory, but also the attribution of the crisis itself to the unethical orientation of economic agents, of economists acting as experts and of 'economic science' itself. The contributors to this volume believe that economists of all persuasions are once again compelled to probe the normative foundations of their discipline and give a public account of their doubts and conclusions.

Behavioral Finance: The Second Generation

"From the time of Pythagoras, we have been tempted to treat numbers as the ultimate or only truth. This book tells the history of that habit of thought. But more, it argues that the logic of counting sacrifices much of what makes us human, and that we have a responsibility to match the objects of our attention to the forms of knowledge that do them justice. Humans have extended the insights and methods of number and mathematics to more and more aspects of the world, even to their gods and their religions. Today those powers are greater than ever, as computation is applied to virtually every aspect of human activity. But the rules of mathematics do not strictly apply to many things—from elementary particles to people—in the world. By subjecting such things to the laws of logic and mathematics, we gain some kinds of knowledge, but we also lose others. How do our choices about what parts of the world to subject to the logics of mathematics affect how we live and how we die? This question is rarely asked, but it is urgent, because the sciences built upon those laws now govern so much of our knowledge, from physics to psychology. Number and Knowledge sets out to ask it. In chapters proceeding chronologically from Ancient Greek philosophy and the rise of monotheistic religions to the emergence of modern physics and economics, the book traces how ideals, practices, and habits of thought formed over millennia have turned number into the foundation-stone of human claims to knowledge and certainty. But the book is also a philosophical and poetic exhortation to take responsibility for that history, for the knowledge it has produced, and for the many aspects of the world and of humanity that it ignores or endangers. To understand what can be counted and what can't is to embrace the ethics of purposeful knowing"--

Facts, Values and Objectivity in Economics

Anthony de Jasay is arguably one of the most independent thinkers and influential libertarian political philosophers of our time. Jasay challenges the reigning paradigms justifying modern democratic government, critiquing what he regards as the well-intentioned but illinformed arguments favoring the modern expansion of state power. The articles collected in "Political Economy, Concisely" are exactly what the title promises: a collection of concise essays that examine the political economy of a free

society. Written for the general reader and specialist alike, these essays articulate a convincing classical liberal view of the world, with a no-nonsense approach to modern economic theory. Many of the articles are collected here for the first time in book form. Jasay's aim here is to clarify basic concepts in the realm of political and economic philosophy, such as property, equality and distributive justice, public goods, unemployment, opportunity costs, and welfare. His trenchant comments on European economics and political systems provide specifics that support his more general observations of the modern world. Arranged topically, these essays reflect the wit and intellectual elegance of their author, challenging conventional wisdom in a subtle yet incisive manner. Russian and French tragicomedies are used as striking illustrations of the fact that the human mind seems to be characteristically unwilling to endorse economic common sense against the myth of the beneficial effects of government control. Such lively topics as "How to Get a Free Lunch: Just Apply for It"; "Your Dog Owns Your House"; "Russia Hobbling Along on Clay Feet"; "Who Minds the Gap?" and "Free Riding on the Euro" both entertain and instruct. The topical arrangement within the sequence of the seven parts of the text provides a meaningful context for the reader and allows information to be accessed in a comprehensible manner. This book gives a jargon-free economic account of important matters in our daily lives. Its emphasis on the political rather than the ordinary business of life fills the need for revitalising classical political economy, concisely.

Uncountable

This book presents an ethical theory for financial transactions that underpins the stability of modern economies. It combines elements from history, ethics, economics and mathematics to show how these combined can be used to develop a pragmatic theory of financial markets. Written in three sections; section one examines the co-evolution of finance and mathematics in an ethical context by focusing on three periods: pre-Socratic Greece, Western Europe in the thirteenth century and North-western Europe in the seventeenth century to demonstrate how the historical development of markets and finance were critical in the development of European ideas of science and democracy. Section two interprets the evidence presented in section one to provide examples of the norms reciprocity, sincerity and charity and introduce the pragmatic theory. Section three uses the pragmatic theory to interpret recent financial crises, address emergent phenomena and relate the theory to alternative contemporary theories of markets. Presenting a unique synthesis of mathematical and behavioural approaches to finance this book provides explicit ethical guidance that will be of interest to academics and practitioners alike.

Political Economy, Concisely

The 2008 crisis has revived debates on the relevance of laissez-faire, and thus on the role of the State in a modern economy. This volume offers a new exploration of the writings of Keynes and Friedman on this topic, highlighting not only the clear points of opposition between them, but also the places in which their concerns were shared. This volume argues that the parallel currently made with the 1929 financial crisis and the way the latter turned into the Great Depression sheds new light on the proper economic policy to be conducted in both the short- and the long-run in a monetary economy. In light of the recent revival in appreciation for Keynes' ideas, Rivot investigates what both Keynes and Friedman had to say on key issues, including their respective interpretations of both the 1929 crisis and the Great Depression, their advocacy of the proper employment policy, and the theoretical underpinnings of the latter. The book asks which lessons should be learnt from the Thirties? And what is the relevance of Keynes' and Friedman's respective pleas for today?

Ethics in Quantitative Finance

ÔThis outstanding book examines whether and how the finance-led growth model can be transformed. The authors' insightful analyses make significant contributions to our understanding of the global economic crisis since 2008 and the search for possible new paths beyond the crisis.Ô Æ Stein Kuhnle, University of Bergen, Norway and Hertie School of Governance, Germany ÔThis book sheds a powerful light on the current uncertainty of the world economy. Indispensable reading for understanding the roots of the crisis and the possible ways out.Ô Æ Carlota Perez, Technological University of Tallinn, Estonia and London School of Economics, UK This timely and far-reaching book addresses the long-term impact of the recent global economic crisis. New light is shed on the crisis and its historical roots, and resolutions for a more robust, resilient future socio-economic model are prescribed. Leading experts across a range of fields including macroeconomics, politics, economic history, social policy, linguistics

and global economic relations address key issues emerging from the crisis. They consider whether a new era in interactions between state, society and markets is actually dawning, and whether the finance-led economic growth model will be transformed into a new and more stable model. The role of the crisis in economy, polity and society, in shaking up existing institutional regimes and in paving the way for new ones is also discussed. Post-crisis combinations of state-society-economy relations are identified, and the question of whether the crisis has led to the reconsideration of economic relations and their institutional embeddedness is explored. This challenging book will provide a thought provoking read for academics, students and researchers focusing on economics, political science and sociology. Policymakers in the fields of economic, industrial and social policy will also find this book to be an informative point of reference.

Keynes and Friedman on Laissez-Faire and Planning

Before and Beyond the Global Economic Crisis