

Allyn Young: The Peripatetic Economist (Studies in the History of Economics)

Blitch, Charles P.

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Allyn Young The Peripatetic Economist

Xiaokai Yang, Jeffrey D. Sachs



Allyn Young The Peripatetic Economist:

Allyn Young Charles P. Blitch,1995-01-01 This volume offers a full study of Allyn Young s life and work It presents expositions of his papers on demographics value theory depreciation taxation index number theory and increasing returns

Allyn Young Charles P. Blitch,2016-07-27 This careful and long overdue biography fills us in on the life and work of an American economist who was important during the first three decades of the century The book is especially timely because Young s seminal article 1928 on increasing returns is now widely acknowledged to foreshadow much of the modern analysis of edogenous growth and related inquiry James M Buchanan George Mason University Allyn Young was one of the most prominent and influential economists in the interwar period His influence came largely through the work of his students Frank Knight Holbrook Working Edward Chamberlin Seymour Harris and others He held professorships at Stanford Cornell and Harvard Universities among others His public service included chief economic advisor to the American delegation at the Paris Peace Conference in 1919 This book provides the first full study of Allyn Young s life and work It presents detailed expositions of his papers on demographics value theory depreciation taxation index number theory and increasing returns It is a straightforward analysis of the life and work of one of the most fascinating economists of this century Allyn Abbott Young Ramesh Chandra,2019-11-27 Allyn Young 1876 1929 was a deep thinker and achieved fame during his lifetime His fame owes more to his style and influence as a teacher than his published work His greatest fame as an author rests on a single economic paper on increasing returns and economic progress but he contributed much more as a mentor to his graduate students such as Frank Knight Edward Chamberlin and Lauchlin Currie at Harvard and to the undergraduate Nicholas Kaldor at the London School of Economics He shot into international fame for his role as a member of the American delegation led by President Woodrow Wilson to negotiate peace at Paris after WWI However recent interest in Young is more due to his thought than to his contribution to the economics profession or public service At the time of his death he was working on two treatises one on Money and the other on Economics The one on Money was at a fairly advanced stage but no trace of either was found in his family s hasty departure from London after his untimely death There is a general dearth of published material about Young his thought and his life His economic thought apart from his views on growth theory and monetary economics is relatively unknown This volume offers a thematic approach to his contributions and biography

Endogenous Growth in Historical Perspective Ramesh Chandra,2021-11-24 In recent decades new endogenous growth theory has become popular but the ideas are not new They go back at least as far as Adam Smith and the subsequent contributions made notably by Alfred Marshall and Allyn Young This book critically discusses and provides an historical perspective to the entire spectrum of endogenous growth theories starting with Adam Smith and ending with Paul Romer It fills an important gap in the literature While contributions of individual authors are readily available there is no comprehensive study on the subject covering such a vast ground critically discussing these authors in a comprehensive

framework It collates all the arguments and economic viewpoints in one collection providing both the seasoned economist and a graduate economist with a critical comparison of origin mechanisms conclusions and policy implications of these models

Classics and Moderns in Economics Volume I Peter Groenewegen, 2002-11-14 Peter Groenewegen's reputation as a chronicler of the history of economics is unparalleled Building on his respected collection on eighteenth century economics this new book focuses on the nineteenth and early twentieth centuries reprinting essays on classical and modern economics Several of the included essays have never been published before

Inframarginal Economics Xiaokai Yang, Wai-Man Liu, 2009 This monograph resurrects the spirit of classical economic thinking on network effects of division of labor and general equilibrium mechanisms that simultaneously determine the interdependent benefits of specialization and the number of participants in the network of division of labor extent of the market in a modern body of inframarginal economics Inframarginal economics applies inframarginal analysis nonclassical mathematical programming which allows corner solution to studies of network effects of division of labor individuals networking decisions in choosing their levels of specialization mechanisms that endogenously determine the network size and pattern of division of labor increasing returns and the relationship between transaction costs evolution in institutions property rights contracts organization and the network size and pattern of division of labor Here inframarginal analysis is total cost benefit analysis across different network patterns of trade and division of labor in addition to marginal analysis of resource allocation for a given pattern of organization It provides an overarching framework that encompasses many areas of the discipline that have customarily been treated as separate branches These include microeconomics macroeconomics development economics international economics urban economics growth theory industrial organization applications of game theory in economics economics of property rights economics of transaction costs economics of institutions and contracts economics of organization managerial economics theory of hierarchy new theory of the firm theory of money theory of insurance theory of the network and reliability and so on

Cambridge Economics in the Post-Keynesian Era Ashwani Saith, 2022-11-11 This book chronicles the rise and especially the demise of diverse revolutionary heterodox traditions in Cambridge theoretical and applied economics investigating both the impact of internal pressures within the faculty as also the power of external ideological and political forces unleashed by the global dominance of neoliberalism Using fresh archival materials personal interviews and recollections this meticulously researched narrative constructs the untold story of the eclipse of these heterodox and post Keynesian intellectual traditions rooted and nurtured in Cambridge since the 1920s and the rise to power of orthodox mainstream economics Also expunged in this neoclassical counter revolution were the structural and radical policy oriented macro economic modelling teams of the iconic Department of Applied Economics along with the atrophy of sociology development and economic history from teaching and research in the self purifying faculty This book will be of particular interest to researchers in the history of economic thought sociology of knowledge political economy especially those engaged

in heterodox and post Keynesian economics and to everyone wishing to make economics fit for purpose again for negotiating the multiple economic social and environmental crises rampant at national and global levels

The Money Interest and the Public Interest Perry Mehrling, 2010 The years 1920 1970 saw revolutionary change in the character of the monetary system as a consequence of depression war and finally prosperity The same years saw equally revolutionary change in the character of economic ideas as the rise of statistics Keynesian economics and then Walrasian economics transformed the style of economic explanation The two lines of change reinforced one another as monetary events posed new questions that required new conceptual approaches and as monetary ideas suggested possible directions for monetary policy Against this background of change Perry Mehrling tells a story of continuity around the crucial question of the role of money in American democracy a question associated generally with the Progressive tradition and its legacy and more particularly with the institutionalist tradition in American economic thought In this story which he tells through the ideas and lives of three prominent institutionalists Allyn Young Alvin Hansen and Edward Shaw progress is measured not by the swings of fashion between two polar traditions of monetary thought quantity theory and anti quantity theory but rather by the success with which each succeeding generation finds its footing on the shifting middle ground between the two extremes More than a simple history of monetary doctrine the book makes a case for the continuing influence of a distinctly American tradition on the evolution of economic thought in general In this tradition monetary and financial institutions are shaped by historical forces and adapt to the changing needs of the economy

Economic Development and the Division of Labor Xiaokai Yang, Jeffrey D. Sachs, 2008-04-15 This innovative new text from Jeffrey Sachs and Xiokai Yang introduces students to development economics from the perspectives of inframarginal analysis and marginal analysis The book demonstrates how the new found emphasis on inframarginal analysis has influenced a shift back to an interest in Classical Economics from Neoclassical Economics Inframarginal Analysis vs Marginal Analysis is presented as a consistent theoretical framework throughout Shows how the relationship of Inframarginal Analysis to Marginal Analysis has influenced the shift back to an interest in Classical Economics from Neoclassical Economics with regard to economic development Allows economists to reduce their overall reliance on marginal analysis which may be less relevant to development economics than it is to the economics of development countries Brings considerable analytic machinery to bear on important problems A focus on institutions and transaction costs that is very relevant to development economics Offers a thorough analysis of trade CHs 3 7 and macroeconomics CHs 16 19 both of which are not dealt with in depth by comparable textbooks

The Palgrave Companion to Harvard Economics Robert A. Cord, 2024-07-05 Harvard University has been and continues to be one of the most important global centres for economics With three chapters on themes in Harvard economics and 41 chapters on the lives and work of Harvard economists these two volumes show how economics became established at the University how it produced some of the world's best known economists including Joseph Schumpeter Wassily Leontief and John Kenneth

Galbraith and how it remains a global force for the very best in teaching and research in economics With original contributions from a stellar cast the volumes provide economists especially those interested in macroeconomics and the history of economic thought with an in depth analysis of Harvard economics **Reflections on the Future of Capitalism** Ramesh Chandra,2024-06-04 This book explores the ideas of nine renowned economists to present the evolution of economic thought on the development and trajectory of capitalism as a system The author shows how this diverse group of thinkers are linked by their thinking on the future role of capitalism in society and fleshes out the influences informing each economist s work With chapters dedicated to Karl Marx Joseph Schumpeter Thorstein Veblen Henry George Gunnar Myrdal Alfred Marshall Allyn Young J M Keynes and Amartya Sen the book aims to analyse contrasting views on the future of capitalism in historical perspective and make a critical assessment of their insights in contemporary contexts While considering the views of some thinkers such as Marx Schumpeter and Veblen who critiqued capitalism the book does not view capitalism beyond redemption nor is meant to be a critique of capitalism in its conclusions Rather it argues that thinkers like Marshall Myrdal Young and Keynes were more right in their optimism about the future prospects of capitalism than many others It argues that capitalism can be reformed through the democratic process in a more humane direction This can happen if democracy works for all and if discriminating privileges and crony capitalism are eschewed This book is valuable reading for scholars and students of economic history and the history of economic thought The Globalization Of Strategy Research Joel Baum,Joseph Lampel,2010-07-02 This volume brings together various emerging perspectives in strategy research for further interaction and debate Contributions address a range of issues related to the globalization of strategy research and chapters examine strategy theory methods and research as well as strategy as practice discourse and reflexive design **The Elgar Companion to the Chicago School of Economics** Ross B. Emmett,2010-01-01 Many know the Chicago School of Economics and its association with Milton Friedman George Stigler Ronald Coase and Gary Becker But few know the School s history and the full scope of its scholarship In this Companion leading scholars examine its history and key figures as well as provide surveys of the School s contributions to central aspects of economics including price theory monetary theory labor and economic history The volume examines the School s traditions of applied welfare theory and law and economics while providing a glimpse into emerging research on Chicago s role in the development of neoliberalism A companion in the true sense of the word this volume surveys a wide body of Chicago economic studies and guides readers carefully through each The Companion offers biographies of leading Chicago economists and evaluations of the School s connection to approaches to economics that draw from and complement the School including the Virginia School and the work of Armen Alchian and Edward Lazear Moreover this book is a first in many respects as it analyzes the interconnections of the Chicago School s theory methodology and policy and considers by what means and ideas the School s policy framework is driven The breadth and depth of the insights presented here will appeal especially to students and scholars of economics and historians

interested in economics social science and applied public policy Thorstein Veblen: Victorian Firebrand Henry Jorgensen, 2017-07-05 A definitive biography of the man who coined the expression conspicuous consumption Based on newly released archival sources this book sets the facts straight on more than 60 years of myths and misinformation concerning the highly regarded economist and sociologist **The Foundations of Non-Equilibrium Economics** Sebastian Berger, 2009-09-10 This thought provoking volume seeks to answer some of the ultimate economic questions in terms of a theory that emerged with Adam Smith and is now come to full fruition the principle of circular and cumulative causation CCC This full fledged theoretical framework explains the whole interplay of technology firms resources culture institutions and economic policy to understand the basic drives behind modern day economic dynamics *Money and Growth* Allyn Abbott Young, 1999 This book allows full appreciation of the work of Allyn Young a central figure in the development of American economic thought It reprints his most significant contributions and lost works Their Future Michael Gubser, 2025-05-27 A compelling examination of how economic development projects ignore local history and the effects of this shortsightedness Foreign aid planners rarely consider the history of the societies in which they work an oversight noted in the development literature but rarely examined Aid programs costing billions of dollars operate largely in a historical vacuum divorced from the knowledge of what succeeded or failed in the past Michael Gubser chronicles the varieties of ahistoricism in international development theory and practice since 1945 He traces the history of development ideas analyzing key theoretical and policy statements to highlight the marginalization of history in favor of technical solutions to economic and social problems and he examines aid programs in several developing countries to show how Western models of social and economic development have been applied and misapplied **Post-Keynesian Macroeconomics** Mathew Forstater, Gary Mongiovi, Steven Pressman, 2007-02 Edited by three well known academics and contributed to by J Smithin L Moss and G C Harcourt this text reflects the breath of the honouree s interests covering political economy labour economics history of economic thought and macroeconomics A Companion to the History of Economic Thought Warren J. Samuels, Jeff E. Biddle, John B. Davis, 2008-04-15 Assembling contributions from top thinkers in the field this companion offers a comprehensive and sophisticated exploration of the history of economic thought The volume has a threefold focus the history of economic thought the history of economics as a discipline and the historiography of economic thought Provides sophisticated introductions to a vast array of topics Focuses on a unique range of topics including the history of economic thought the history of the discipline of economics and the historiography of economic thought Keynes, Chicago and Friedman, Volume 2 Robert Leeson, Milton Friedman, 2024-11-15 These two volumes present essays on the subdiscipline of Chicago Monetarism in economics Some of the issues under dispute can be regarded as resolved while others are still being debated The contributors include Friedman Patinkin Harry Johnson and James Tobin

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