

# Understanding 'Classical' Economics

Studies in long-period theory

Heinz D. Kurz and  
Neri Salvadori



Routledge Studies in the History of Economics

# Understanding Classical Economics Studies In Long Period Theory

**Neri Salvadori**



## **Understanding Classical Economics Studies In Long Period Theory:**

*Understanding 'Classical' Economics* Heinz D. Kurz, Neri Salvadori, 2002-09-11 The classical approach to economic problems which can be traced back to Adam Smith and David Ricardo has seen a remarkable revival in recent years The essays in this collection argue that this approach holds the key to an explanation of important present day economic phenomena Focusing on the analytical potentialities of classical economics the contributors illustrate how an important element of understanding its approach consists of developing and using its explanatory power *Interpreting Classical Economics* Heinz Kurz, Neri Salvadori, 2007-07-12 First Published in 2007 This book is the third volume of previously published essays from Heinz D Kurz and Neri Salvadori following *Understanding Classical Economics* 1998 and *Classical Economics and Modern Theory* 2003 both published by Routledge This new collection can be read in isolation but perhaps more fruitfully in conjunction with the previous texts providing modern interpretations of the classical economists and comparing their analyses with that of contemporary mainstream economics The essays in the new volume are split between three parts the first section dealing with classical economics and modern theory focusing specifically on the differences in the analytical structure and content of the theory of value and distribution of Ricardo on the one hand and Say and Walras on the other The second part is devoted to Piero Sraffa's contribution drawing from his hitherto unpublished papers The final part assesses linear theory of production concentrating on comparative studies of the contributions of von Neumann Arrow Debreu Georgescu Roegen and Sraffa This new volume will be of interest to economic theorists and methodologists in Europe Asia and America and particularly academics and researchers engaged with theories of production value distribution economic growth and the history of economic thought **Revisiting Classical Economics** Heinz Kurz, Neri Salvadori, 2014-08-07 The financial crisis and the economic crisis that followed triggered a crisis in the subject of economics as it is typically being taught today especially in macroeconomics and related fields A renewed interest in earlier authors especially the classical economists from Adam Smith to David Ricardo and John Maynard Keynes developed This book may also be seen as a response to this interest What can we learn from the authors mentioned what we could not learn from the mainstream This volume contains a selection of essays which deepens and widens the understanding of the classical approach to important problems such as value and distribution growth and technical progress and exhaustible natural resources It is the fourth collection in a row and reflects an on going discussion of the fecundity of the classical approach A main topic of the essays is a comparison between the classical approaches with modern theory and thus an identification of what can be learned by elaborating on the ideas of Smith and Ricardo and Marx above and beyond and variously in contradiction to certain mainstream view Since the work of Piero Sraffa spurred the revival of classical economic thought his contributions are dealt with in some detail The attention then focuses on economic growth and the treatment of exhaustible resources within a classical framework of the analysis Competition, Value and Distribution in Classical Economics Heinz

D. Kurz, Neri Salvadori, 2022-03-09 Drawing in particular on the work of Sraffa, Smith, Ricardo and Marx, the essays in this volume explore the characteristic features of the Classical economists' approach to economic problems and the renewal of interest in that approach in modern times. In recent years, new material has been made available on both Sraffa and Marx which have made new insights and interpretations possible. The release of Sraffa's hitherto unpublished papers and correspondence has led to reconsideration of doctrinal questions such as to what extent Sraffa built upon or deviated from the analyses of Adam Smith, David Ricardo and other representatives of the classical British school and Karl Marx. A major theme is also to what extent we can today, equipped with Sraffa's insights and analytical tools, re-interpret and develop ideas of classical authors which they could present only in primitive forms on technological progress, exhaustible resources and other contemporary issues. On Marx, the publication of the MEGA2 edition of the works, papers and correspondence of Marx and Engels also gives rise to a reconsideration of this relationship given Marx's disenchantment with some of his own work and return to ideas advocated by Ricardo, especially as regards the long-term tendency of the rate of profits. Finally, the classical notion of competition and monopoly deserves to be scrutinized carefully again and frequent misinterpretations in the literature refuted. This volume is vital reading for scholars of classical economics, Marx and Sraffa, and the history of economic thought more broadly. It also deals with issues in the areas of machinery and technical progress, joint production, and economic development and growth.

Classical Economics and Modern Theory Heinz D. Kurz, Neri Salvadori, 2005-08-12  
The well-known economists Kurz and Salvadori cover original findings and new vistas on old problems including alternative interpretations of classical economics, new growth theory, Sraffian theory, and Von Neumann and the treatment of capital.

*Revisiting Classical Economics* Heinz D. Kurz, Neri Salvadori, 2014 The financial crisis and the economic crisis that followed triggered a crisis in the subject of economics as it is typically being taught today, especially in macroeconomics and related fields. A renewed interest in earlier authors, especially the classical economists from Adam Smith to David Ricardo and John Maynard Keynes, developed. This book may also be seen as a response to this interest. What can we learn from the authors mentioned that we could not learn from the mainstream? This volume contains a selection of essays which deepens and widens the understanding of the classical approach to important problems such as value and distribution, growth and technical progress, and exhaustible natural resources. It is the fourth collection in a row and reflects an ongoing discussion of the fecundity of the classical approach. A main topic of the essays is a comparison between the classical approaches with modern theory and thus an identification of what can be learned by elaborating on the ideas of Smith and Ricardo and Marx, above and beyond and variously in contradiction to certain mainstream views. Since the work of Piero Sraffa spurred the revival of classical economic thought, his contributions are dealt with in some detail. The attention then focuses on economic growth and the treatment of exhaustible resources within a classical framework of the analysis.

Handbook on the History of Economic Analysis Volume I Gilbert Faccarello, Heinz D. Kurz, 2016-07-27 Volume I contains original biographical profiles

of many of the most important and influential economists from the seventeenth century to the present day These inform the reader about their lives works and impact on the further development of the discipline The emphasis is on their lasting contributions to our understanding of the complex system known as the economy The entries also shed light on the means and ways in which the functioning of this system can be improved and its dysfunction reduced Money, Value and Marx's Circuit of Capital Alan Freeman, Guido De Marco, 2026-02-04 The twelve papers collected in this volume mark a new phase in the study of capitalism centred on the reproduction of total social capital They address the widely felt need to reconnect political economy with real world phenomena including financial crises long term stagnation poverty inequality and economic injustice 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 Mark Blaug: Rebel with Many Causes Marcel Boumans, Matthias Klaes, 2013-11-29 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 Innovation, Knowledge and Growth Heinz D. Kurz, 2013-03-01 This book deals with the prime movers of socio economic development innovations and technical change their origins forms and effects It contains a set of closely related chapters some of which have been previously published as papers in scholarly journals Reader's Guide to the Social Sciences Jonathan Michie, 2014-02-03 This 2 volume work includes approximately 1 200 entries in A Z order critically reviewing the literature on specific topics from abortion to world systems theory In addition nine major entries cover each of the major disciplines political economy management and business human geography politics sociology law psychology organizational behavior and the history and development of the social sciences in a broader sense **Classical, Neoclassical and Keynesian Views on Growth and Distribution** Neri Salvadori, Carlo Panico, 2006 Analyses the different approaches historically proposed in the literature on growth and distribution This book identifies elements characterising each of the approaches of different schools of thought and tries to derive from them a range of insights into the complexity of the growth process Economics Basics ,1999 *The Politics of Game Theory* Paul Hilding Breslich Erickson, 2006 Economic Growth and Distribution Neri Salvadori, 2006 Economic Growth and Distribution isolates and compares the logical structures and methodological underpinnings underlying the relationship between economic growth and distribution It carries out an in depth analysis of a wide range of issues connected with growth theory considered from different theoretical perspectives Its uniqueness is derived from the original contributions by

a number of scholars of different persuasions some within the mainstream and others from Keynesian Kaleckian Sraffian positions The book deals with a wide variety of research topics concerning economic growth and distribution such as the transition from the epoch of Malthusian stagnation to the contemporary era of modern economic growth comparisons among the classical tradition modern theory and heterodox models problems of policy dynamics and business cycles and the role of institutions For its emphasis on comparisons and complementariness among alternative theories of growth and distribution Economic Growth and Distribution complements the work of advanced textbooks on the topic It is a companion to Innovation Unemployment and Policy in the Theories of Growth and Distribution edited by N Salvadori and R Balducci and Classical Neoclassical and Keynesian Views on Growth and Distribution edited by N Salvadori and C Panico The book will be appreciated by scholars of the theory of economic growth the theory of distribution macroeconomics classical and Keynesian economics as well as historians of economic thought *The Journal of Australian Political Economy* ,2002 The British National Bibliography Arthur James Wells,2003 **Innovation, Unemployment, and Policy in the Theories of Growth and Distribution** Neri Salvadori, Renato Balducci,2005 Innovation Unemployment and Policy in the Theories of Growth and Distribution increases our understanding about the more relevant economic determinants and policy aspects of the interdependence between economic growth and income distribution This book integrates the analytical methods and the research themes of the New Growth Theory into the cultural tradition of the Classical and post Keynesian economists The contributors examine technological innovations the diffusion of knowledge the imperfections and institutional characteristics of the labour market the evolution of consumption patterns and of educational models and social conflicts as they relate to public spending and taxation policies It provides a new insight into the processes of the growth of modern economies which highlights the interdependence between distribution and growth The book shows that political and social stability security of property rights efficiency of the capital market research education investment in physical and human capital public spending and taxation policies are all necessary for the success and stability of a country s development process This book will appeal to upper level students scholars and researchers of economics and economic growth as well as those more specifically involved in labour microeconomics and the history of economic thought International Journal of Environment, Workplace and Employment ,2007

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market showing an increase in the money supply leading to

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