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understanding of how economic theorists have dealt with the theory of distribution in economics is essential for anyone interested in the topic. This book provides a comprehensive overview of the major theories of income distribution and economic development. It is written in a clear, accessible style and is suitable for students, researchers, and policymakers.

Theories of Income Distribution

This book covers a wide range of topics, including classical theories of value, Marxist economics, and neoclassical economics. It provides a detailed analysis of the major theories and their historical development, as well as an assessment of their strengths and weaknesses. A chapter on empirical evidence provides a critical review of the empirical evidence related to income distribution and economic development.

Classical Theories of Value

This section provides an overview of the major classical theories of value, including labor theory of value, utility theory, and social philosophy of value. It covers the contributions of Adam Smith, David Ricardo, and Karl Marx, as well as the works of contemporary philosophers such as John Stuart Mill.

Marxist Economics

This section provides an in-depth analysis of Marxist economics, including the theories of surplus value, labor theory of value, and bank capital. It covers the contributions of Karl Marx and Mao Zedong, as well as the works of contemporary Marxist economists such as Ernesto Screpanti.

Neoclassical Economics

This section provides a detailed analysis of the major neoclassical theories of value, including the theory of demand, supply, and equilibrium. It covers the contributions of Adam Smith, David Ricardo, and Karl Marx, as well as the works of contemporary neoclassical economists such as John Maynard Keynes and Milton Friedman.

Empirical Evidence

This section provides a critical review of the empirical evidence related to income distribution and economic development. It covers a wide range of topics, including empirical studies of income distribution and economic development, as well as empirical evidence related to the distribution of income and economic development in different countries.

The book concludes with a chapter on the future of economic theory, which provides an assessment of the current state of economic theory and the challenges that lie ahead.

In summary, this book provides a comprehensive and up-to-date overview of the major theories of income distribution and economic development. It is written in a clear, accessible style and is suitable for students, researchers, and policymakers.

The Cambridge Revolution, Success Or Failure?

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Classical Political Economics and Modern Capitalism - Lethen Toussifida - 2013-09-05
This book promotes an in-depth understanding of the key mechanisms that govern the functioning of capitalist economies, pursuing a Classical Political Economics approach to do so. It explores central theoretical issues addressed by the classical economists Smith and Ricardo, as well as Marx, while also operationalizing more recent theoretical developments inspired by the works of Sraffa and other modern classical economists, using actual data from major economies. On the basis of this approach, the book discusses various theories of capital accumulation: theories that recover classical economists' insights such as the determination of equilibrium prices and their movement induced by changes in income distribution; the dynamics of competition of firms within and between industries; the law of tendential equalization of interindustry profit rates; and international exchanges and transfers of value; as well as macroeconomic issues concerning capital accumulation and cyclical economic growth. Given its scope, the book will benefit all researchers, students, and policymakers seeking new explanations for observed phenomena and interested in the mechanisms that give rise to economic categories, such as prices, profits, the unemployment rate, interest rates, and long economic cycles.

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The Theory of Value and Distribution in Economics - Pierangelo Garegnani - 2012-08-21
This new volume explores two alternative economic theories - the classical theory and the marginalist or neoclassical theory - through a discussion between two eminent economists, Pierangelo Garegnani and Paul Samuelson. The key themes of the volume are the difference in approaches to the explanation of the distribution of income and relative prices, and therefore different approaches to all other economic problems, in particular capital accumulation and economic growth. The book discusses whether there is a ‘classical’ approach to the theory of value and distribution at the core of economic theory that is fundamentally different from the later marginalist or neoclassical theory. In the volume, the late Pierangelo Garegnani argues for the validity of Piero Sraffa’s position on this issue, whilst the late noble laureate Paul Samuelson vehemently contests it. At a time of economic crisis, the future of the discipline is far from certain, and so it is extremely important to bring these debates back into the light, by reproducing them together for the first time. A comprehensive introduction by Heinz Kurz sets the debate in this context, and provides crucial background to the arguments.

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An Inquiry Into the Nature and Causes of the Wealth of Nations - Adam Smith - 1776
This book presents a comprehensive analytical treatment of the theory of production in a long-period framework. Although the authors take a ‘classical’ approach to their subject, the scope of investigation and methods employed should interest all economic theorists. Professors Kurz and Salvardi explore economic systems that are characterized by a particular kind of primary input in the production process, such as different kinds of labour and natural resources. These systems and the corresponding principles can be understood to reflect characteristic features of a capitalist market economy in an ideal way: they express the pure logic of the relationship between value and distribution in an economic system. Specific chapters deal with prices and income distribution, economic growth, joint production, fixed capital, scarce natural resources (both renewable and exhaustible), and heterogenous labour. The historical origins of the concepts used are also discussed in considerable detail.

Theory of Production - Heinz D. Kurz - 1997-02-28
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Theories of Value and Distribution - Anwar Mir Mohammed Shaikh - 1973


Peter Drucker argues that underlines the current malaise of so many large and successful organizations worldwide is that their theory of the business no longer works. This book is a familiar one: a company that was a superstar only yesterday finds itself stagnating and frustrated, and often, in a seemingly unmanageable crisis. The root causes of nearly every one of these crises is not that things are being done poorly. It is not even that the wrong things are being done. Indeed, in most cases, the right things are being done—but fruitlessly. What accounts for this apparent paradox? The assumptions on which the organization has been built is and is being run no longer fit reality. These are the assumptions that shape any organization’s behavior, dictate its decisions about what to do and what not to do, and define what an organization considers meaningful results. These assumptions are what Drucker calls a company’s theory of the business. The Harvard Business Review Classics series offers you the opportunity to make seminal Harvard Business Review articles a part of your permanent management library. Each highly readable volume contains a groundbreaking idea that continues to shape best practices and inspire countless managers around the world—and will have a direct impact on you today and for years to come.

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