

## **Handbook Of Alternative Theories Of Economic Growth**

Mark Setterfield

Edited by Mark Setterfield, Professor of Economics, Trinity College, Hartford, US, Associate Member, Cambridge Centre for Economic and Public Policy, Cambridge University, UK and Senior Research Associate, International Economic Policy Institute, Laurentian University, Canada

**2010 488 pp Hardback 978 1 84720 402 8**

**2011 Paperback 978 1 84980 080 8**

**Hardback £140.00**

**Paperback £35.00**

### **Description**

Comprising specially commissioned essays, the Handbook provides a comprehensive overview of alternative theories of economic growth. It surveys major sub-fields (including classical, Kaleckian, evolutionary, and Kaldorian growth theories) and highlights cutting-edge issues such as the relationship between finance and growth, the interplay of trend and cycle, and the role of aggregate demand in the long run.

### **Contents**

Contributors: R.A. Blecker, G. Duménil, A.K. Dutt, J. Felipe, P. Flaschel, D.K. Foley, J. Foster, B. Gibson, A. Greiner, D. Gualerzi, E. Hein, J.E. King, H.D. Kurz, M. Lanzafame, M. Lavoie, M.A. León-Ledesma, D. Lévy, G.T. Lima, J. McCombie, J.S. Metcalfe, T.R. Michl, J.C. Moreno Brid, C.W.M. Naastepad, T.I. Palley, E. Pérez Caldentey, A. Razmi, M. Roberts, N. Salvadori, S. Seguino, M. Setterfield, P. Skott, S. Storm, T. van Treeck

### **Further information**

Comprising specially commissioned essays, this Handbook provides an expansive overview of alternative theories of economic growth. It surveys major sub-fields (including classical, Kaleckian, evolutionary, and Kaldorian growth theories) and highlights cutting-edge issues such as the relationship between finance and growth, the interplay of trend and cycle, and stability issues in growth theory.

Included in the text are comprehensive interpretations of subjects such as: the relationship between aggregate supply and demand and long run growth, the interaction of growth and technical change, and international and regional dimensions of growth. Alternative theories of economic growth represent a vibrant and ongoing research effort to understand the macrodynamics of capitalist economies. As such, this Handbook provides a valuable springboard for further research that will continue the development of these theories, inspiring both existing researchers and those new to the field to build upon the body of work the volume represents.

### **Full table of contents**

An Introduction to Alternative Theories of Economic Growth

Mark Setterfield

PART I: ALTERNATIVE THEORIES OF ECONOMIC GROWTH: AN OVERVIEW

1. The Structuralist Growth Model

Bill Gibson

2. The Classical Theory of Growth and Distribution

Duncan K. Foley and Thomas R. Michl

3. Evolutionary Growth Theory

J. Stan Metcalfe and John Foster

4. The Post-Keynesian Theories of Growth and Distribution: A Survey  
Heinz D. Kurz and Neri Salvadori

5. Growth, Instability and Cycles: Harrodian and Kaleckian Models of Accumulation and Income Distribution  
Peter Skott

6. Surveying Short-run and Long-run Stability Issues with the Kaleckian Model of Growth  
Marc Lavoie

7. Kaldor and the Kaldorians  
John E. King

8. The Paths of Transformational Growth  
Davide Gualerzi

PART II: AGGREGATE DEMAND, AGGREGATE SUPPLY AND LONG-RUN GROWTH

9. On Accounting Identities, Simulation Experiments and Aggregate Production Functions: A Cautionary Tale for (Neoclassical) Growth Theorists  
Jesus Felipe and John McCombie

10. The Endogenous Nature of the 'Natural' Rate of Growth  
Miguel A. León-Ledesma and Matteo Lanzafame

11. Reconciling the Growth of Aggregate Demand and Aggregate Supply  
Amitava Krishna Dutt

PART III: ECONOMIC GROWTH AND TECHNICAL CHANGE

12. The Classical-Marxian Evolutionary Model of Technical Change: Application to Historical Tendencies  
Gérard Duménil and Dominique Lévy

PART IV: MONEY, FINANCE AND GROWTH

13. 'Financialisation' in Post-Keynesian Models of Distribution and Growth: A Systematic Review  
Eckhard Hein and Till van Treeck

14. Inside Debt and Economic Growth: A Neo-Kaleckian Analysis  
Thomas I. Palley

PART V: GROWTH AND DISTRIBUTION

15. Feasible Egalitarianism: Demand-led Growth, Labour and Technology  
C.W.M. Naastepad and Servaas Storm

16. Dissent-Driven Capitalism, Flexicurity Growth and Environmental Rehabilitation  
Peter Flaschel and Alfred Greiner

17. Profit Sharing, Capacity Utilization and Growth in a Post-Keynesian Macromodel  
Gilberto Tadeu Lima

18. Gender Equality and the Sustainability of Steady State Growth Paths  
Stephanie Seguino and Mark Setterfield

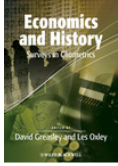
PART VI: INTERNATIONAL AND REGIONAL DIMENSIONS OF GROWTH

19. Export-led Growth, Real Exchange Rates and the Fallacy of Composition  
Robert A. Blecker and Arslan Razmi

20. Trade and Economic Growth: A Latin American Perspective on Rhetoric and Reality  
Juan Carlos Moreno Brid and Esteban Pérez Caldentey

21. Endogenous Regional Growth: A Critical Survey  
Mark Roberts and Mark Setterfield

Index



## **Economics and History: Surveys in Cliometrics**

[David Greasley](#) (Editor), [Les Oxley](#) (Editor)

ISBN: 978-1-4443-3780-8

Paperback

304 pages

August 2011, Wiley-Blackwell

£19.99 / €24.00

### **Table Of Contents**

Notes on Contributors vi

1 Clio and the Economist: Making Historians Count 1

*David Greasley and Les Oxley*

2 Social Savings 21

*Tim Leunig*

3 Longitudinal Studies of Human Growth and Health: A Review of Recent Historical Research 47

*Kris Inwood and Evan Roberts*

4 Improving Human Development: A Long-Run View 87

*Leandro Prados de la Escosura*

5 A Patchwork Safety Net: A Survey of Cliometric Studies of Income Maintenance Programs in the United States in the First Half of the Twentieth Century 141

*Price Fishback, Samuel Allen, Jonathan Fox and Brendan Livingston*

6 The Cliometrics of International Migration: A Survey 187

*Timothy J. Hatton*

7 Cliometrics and Time Series Econometrics: Some Theory and Applications 217

*David Greasley and Les Oxley*

Index 289

### **Author Information**

**David Greasley** is Professor of Economic History in the School of History, Classics and Archaeology at Edinburgh University. His research interests include the construction of national income accounts in historical perspective, comparative economic development, the Great Depression in the USA, British industrialization since 1700, and the economic history of New Zealand.

**Les Oxley** is Professor in Economics at the University of Canterbury, and Adjunct Professor at Curtin University of Technology, Australia. His research interests include modelling and testing theories of economic growth, financial econometrics, intellectual property, energy economics and cliometrics. He is a founding editor of Blackwell's *Journal of Economic Surveys* and sits on the editorial boards of several international journals.



## **Structural Macroeconometrics: (Second Edition)**

David N. DeJong & Chetan Dave

Cloth | 2011 | \$60.00 / £41.95 | ISBN: 9780691152875

2011 | \$60.00 | ISBN: 9781400840502

### **Description**

Structural Macroeconometrics provides a thorough overview and in-depth exploration of methodologies, models, and techniques used to analyze forces shaping national economies. In this thoroughly revised second edition, David DeJong and Chetan Dave emphasize time series econometrics and unite theoretical and empirical research, while taking into account important new advances in the field.

The authors detail strategies for solving dynamic structural models and present the full range of methods for characterizing and evaluating empirical implications, including calibration exercises, method-of-moment procedures, and likelihood-based procedures, both classical and Bayesian. The authors look at recent strides that have been made to enhance numerical efficiency, consider the expanded applicability of dynamic factor models, and examine the use of alternative assumptions involving learning and rational inattention on the part of decision makers. The treatment of methodologies for obtaining nonlinear model representations has been expanded, and linear and nonlinear model representations are integrated throughout the text. The book offers a rich array of implementation algorithms, sample empirical applications, and supporting computer code.

*Structural Macroeconometrics* is the ideal textbook for graduate students seeking an introduction to macroeconomics and econometrics, and for advanced students pursuing applied research in macroeconomics. The book's historical perspective, along with its broad presentation of alternative methodologies, makes it an indispensable resource for academics and professionals.

### **Author Information**

David N. DeJong is professor of economics and Vice Provost for Academic Planning and Resources Management at the University of Pittsburgh. **Chetan Dave** is assistant professor of economics at New York University, Abu Dhabi.

### **Review:**

Praise for the previous edition: "The central theme of this advanced textbook on macroeconomic time series analysis is that [dynamic stochastic general equilibrium models] 'serve directly as the foundations upon which empirical work may be conducted.' The book fulfills this aim admirably and covers standard statistical methods neatly; it is certainly worth the attention of econometricians."--*Times Higher Education*

### **Endorsements:**

"The first edition of this book was a gold mine of tools for formulating and estimating modern dynamic stochastic economic models suitable to macroeconomics, finance, and applied microeconomics. This edition is even better and describes how to use exciting new developments in dynamic estimation."--Thomas J. Sargent, New York University

"*Structural Macroeconometrics* is one of those essential books that every economist should read. It gives comprehensive yet detailed knowledge of the empirical arsenal now in use in cutting-edge macroeconomics. And its exercises prepare users to employ that arsenal to attack new real-world challenges. This edition expands on recent developments in nonlinear techniques and revamps the exposition on linear tools. The result is a beautiful, lively, and extremely useful work."--Roberto Chang, Rutgers University

"In the second edition of *Structural Macroeconometrics*, DeJong and Dave expand their excellent coverage of the tools macroeconomists use to solve, evaluate, and estimate models. Linear and

nonlinear solution methods are carefully described and help the reader easily understand alternative approaches, and advanced empirical tools are clearly presented. The coverage of econometric techniques is up to date, extensive, and designed to lead seamlessly from the specification of structural models to their empirical evaluation."--Carl Walsh, University of California, Santa Cruz

## **Table Of Contents**

Preface xiii

Preface to the First Edition xv

Part I Introduction

Chapter 1: Background and Overview 3

1.1 Background 3

1.2 Overview 4

Chapter 2: Casting Models in Canonical Form 9

2.1 Notation 9

2.1.1 Log-Linear Model Representations 11

2.1.2 Nonlinear Model Representations 11

2.2 Linearization 12

2.2.1 Taylor Series Approximation 12

2.2.2 Log-Linear Approximations 14

2.2.3 Example Equations 15

Chapter 3: DSGE Models: Three Examples 18

3.1 Model I: A Real Business Cycle Model 20

3.1.1 Environment 20

3.1.2 The Nonlinear System 23

3.1.3 Log-Linearization 26

3.2 Model II: Monopolistic Competition and Monetary Policy 28

3.2.1 Environment 28

3.2.2 The Nonlinear System 33

3.2.3 Log-Linearization 34

3.3 Model III: Asset Pricing 38

3.3.1 Single-Asset Environment 38

3.3.2 Multi-Asset Environment 39

3.3.3 Alternative Preference Specifications 40

Part II Model Solution Techniques

Chapter 4: Linear Solution Techniques 51

4.1 Homogeneous Systems 52

4.2 Example Models 54

4.2.1 The Optimal Consumption Model 54

4.2.2 Asset Pricing with Linear Utility 55

4.2.3 Ramsey's Optimal Growth Model 56

4.3 Blanchard and Kahn's Method 57

4.4 Sims' Method 61

4.5 Klein's Method 64

4.6 An Undetermined Coefficients Approach 66v

Chapter 5: Nonlinear Solution Techniques 69

5.1 Projection Methods 71

5.1.1 Overview 71

5.1.2 Finite Element Methods 72

5.1.3 Orthogonal Polynomials 73

5.1.4 Implementation 74

5.1.5 Extension to the l-dimensional Case 78

5.1.6 Application to the Optimal Growth Model 79

5.2 Iteration Techniques: Value-Function and Policy-Function Iterations 87

5.2.1 Dynamic Programming 87

5.2.2 Value-Function Iterations 89

5.2.3 Policy-Function Iterations	94
5.3 Perturbation Techniques	95
5.3.1 Notation	95
5.3.2 Overview	97
5.3.3 Application to DSGE Models	99
5.3.4 Application to an Asset-Pricing Model	105
Part III Data Preparation and Representation	
Chapter 6: Removing Trends and Isolating Cycles	113
6.1 Removing Trends	115
6.2 Isolating Cycles	120
6.2.1 Mathematical Background	120
6.2.2 Cramer Representations	124
6.2.3 Spectra	125
6.2.4 Using Filters to Isolate Cycles	126
6.2.5 The Hodrick-Prescott Filter	128
6.2.6 Seasonal Adjustment	130
6.2.7 Band Pass Filters	131
6.3 Spuriousness	134
Chapter 7: Summarizing Time Series Behavior When All Variables Are Observable	138
7.1 Two Useful Reduced-Form Models	139
7.1.1 The ARMA Model	139
7.1.2 Allowing for Heteroskedastic Innovations	145
7.1.3 The VAR Model	147
7.2 Summary Statistics	149
7.2.1 Determining Lag Lengths	157
7.2.2 Characterizing the Precision of Measurements	159
7.3 Obtaining Theoretical Predictions of Summary Statistics	162
Chapter 8: State-Space Representations	166
8.1 Introduction	166
8.1.1 ARMA Models	167
8.2 DSGE Models as State-Space Representations	169
8.3 Overview of Likelihood Evaluation and Filtering	171
8.4 The Kalman Filter	173
8.4.1 Background	173
8.4.2 The Sequential Algorithm	175
8.4.3 Smoothing	178
8.4.4 Serially Correlated Measurement Errors	181
8.5 Examples of Reduced-Form State-Space Representations	182
8.5.1 Time-Varying Parameters	182
8.5.2 Stochastic Volatility	185
8.5.3 Regime Switching	186
8.5.4 Dynamic Factor Models	187
Part IV Monte Carlo Methods	
Chapter 9: Monte Carlo Integration: The Basics	193
9.1 Motivation and Overview	193
9.2 Direct Monte Carlo Integration	196
9.2.1 Model Simulation	198
9.2.2 Posterior Inference via Direct Monte Carlo Integration	201
9.3 Importance Sampling	202
9.3.1 Achieving Efficiency: A First Pass	206
9.4 Efficient Importance Sampling	211
9.5 Markov Chain Monte Carlo Integration	215
9.5.1 The Gibbs Sampler	216
9.5.2 Metropolis-Hastings Algorithms	218
Chapter 10: Likelihood Evaluation and Filtering in State-Space Representations Using Sequential Monte Carlo Methods	221

10.1	Background	221
10.2	Unadapted Filters	224
10.3	Conditionally Optimal Filters	228
10.4	Unconditional Optimality: The EIS Filter	233
10.4.1	Degenerate Transitions	235
10.4.2	Initializing the Importance Sampler	236
10.4.3	Example	239
10.5	Application to DSGE Models	241
10.5.1	Initializing the Importance Sampler	243
10.5.2	Initializing the Filtering Density	245
10.5.3	Application to the RBC Model	246
Part V Empirical Methods		
Chapter 11: Calibration 253		
11.1	Historical Origins and Philosophy	253
11.2	Implementation	258
11.3	The Welfare Cost of Business Cycles	261
11.4	Productivity Shocks and Business Cycle Fluctuations	268
11.5	The Equity Premium Puzzle	273
11.6	Critiques and Extensions	276
11.6.1	Critiques	276
11.6.2	Extensions	279
Chapter 12: Matching Moments 285		
12.1	Overview	285
12.2	Implementation	286
12.2.1	The Generalized Method of Moments	286
12.2.2	The Simulated Method of Moments	294
12.2.3	Indirect Inference	297
12.3	Implementation in DSGE Models	300
12.3.1	Analyzing Euler Equations	300
12.3.2	Analytical Calculations Based on Linearized Models	301
12.3.3	Simulations Involving Linearized Models	306
12.3.4	Simulations Involving Nonlinear Approximations	307
12.4	Empirical Application: Matching RBC Moments	308
Chapter 13: Maximum Likelihood 314		
13.1	Overview	314
13.2	Introduction and Historical Background	316
13.3	A Primer on Optimization Algorithms	318
13.3.1	Simplex Methods	319
13.3.2	Derivative-Based Methods	328
13.4	Ill-Behaved Likelihood Surfaces: Problems and Solutions	330
13.4.1	Problems	330
13.4.2	Solutions	331
13.5	Model Diagnostics and Parameter Stability	334
13.6	Empirical Application: Identifying Sources of Business Cycle Fluctuations	337
Chapter 14: Bayesian Methods 351		
14.1	Overview of Objectives	351
14.2	Preliminaries	352
14.3	Using Structural Models as Sources of Prior Information for Reduced-Form Analysis	355
14.4	Implementing Structural Models Directly	360
14.5	Model Comparison	361
14.6	Using an RBC Model as a Source of Prior Information for Forecasting	364
14.7	Estimating and Comparing Asset-Pricing Models	373
14.7.1	Estimates	380
14.7.2	Model Comparison	384
References 387		
Index 401		



## **Pillars of Prosperity: The Political Economics of Development Clusters** **Timothy Besley & Torsten Persson**

Cloth | 2011 | \$45.00 / £30.95 | ISBN: 9780691152684  
2011 \$45.00 ISBN: 9781400840526

### **Description**

"Little else is required to carry a state to the highest degree of opulence from the lowest barbarism, but peace, easy taxes, and a tolerable administration of justice; all the rest being brought about by the natural course of things." So wrote Adam Smith a quarter of a millennium ago. Using the tools of modern political economics and combining economic theory with a bird's-eye view of the data, this book reinterprets Smith's pillars of prosperity to explain the existence of development clusters--places that tend to combine effective state institutions, the absence of political violence, and high per-capita incomes.

To achieve peace, the authors stress the avoidance of repressive government and civil conflict. Easy taxes, they argue, refers not to low taxes, but a tax system with widespread compliance that collects taxes at a reasonable cost from a broad base, like income. And a tolerable administration of justice is about legal infrastructure that can support the enforcement of contracts and property rights in line with the rule of law. The authors show that countries tend to enjoy all three pillars of prosperity when they have evolved cohesive political institutions that promote common interests, guaranteeing the provision of public goods. In line with much historical research, international conflict has also been an important force behind effective states by fostering common interests. The absence of common interests and/or cohesive political institutions can explain the existence of very different development clusters in fragile states that are plagued by poverty, violence, and weak state capacity.

**Timothy Besley** is the Kuwait Professor of Economics and Political Science, and director of the Suntory and Toyota International Centres for Economics and Related Disciplines at the London School of Economics and Political Science. **Torsten Persson** is the Torsten and Ragnar Soderberg Chair in Economic Sciences and professor of economics at the Institute for International Economic Studies, Stockholm University.

### **Endorsements:**

"This book is a must-read for any serious student of development economics and political economy. Besley and Persson provide a rich framework for understanding the evolution of economic, legal, and political institutions, and rightly place the state at its center. Their emphasis on fiscal and legal capacity and political violence is particularly apt. This work will inspire, motivate, and challenge many generations of researchers and students."--Daron Acemoglu, Massachusetts Institute of Technology

"*Pillars of Prosperity* is a landmark analysis of political economy. It provides the first rigorous foundations for the emergence of the effective states needed for development. In the process, this book opens many paths for new research."--Paul Collier, Centre for the Study of African Economies, University of Oxford

"For much of the poor world, economic development is not about resources but about state capacity. Without an understanding of what makes an effective state, aid is as likely to harm as to help, and millions are doomed to cycles of poverty and violence. In *Pillars of Prosperity*, two of the world's leading political economists bring together the economics and politics of development. This book will fundamentally reshape debates about global poverty and foreign aid."--Angus Deaton, Princeton University

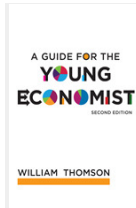
### **Table Of Contents**

Series Foreword ix Preface xi  
CHAPTER 1: Development Clusters 1  
1.1 Salient Correlations 6  
1.2 The Main Questions 10



1.3	Fiscal Capacity	11
1.4	Legal Capacity	14
1.5	Political Violence	22
1.6	State Spaces	27
1.7	Development Assistance	31
1.8	Political Reform	32
1.9	Main Themes	34
1.10	Final Remarks	37
1.11	Notes on the Literature	38
	CHAPTER 2: Fiscal Capacity	40
2.1	The Core Model	45
2.1.1	Basic Structure	46
2.1.2	Politically Optimal Policy	50
2.1.3	Fiscal-Capacity Investments	52
2.1.4	Normative Benchmark: A Pigouvian Planner	54
2.1.5	Three Types of States	56
2.1.6	Taking Stock	63
2.2	Developing the Model	64
2.2.1	Microfoundations for Fiscal Capacity	64
2.2.2	More General Models for Public Goods	67
2.2.3	Polarization/Heterogeneity	70
2.2.4	Income Inequality	73
2.2.5	Differences in Group Size	78
2.2.6	Tax Distortions	79
2.2.7	From Trade to Income Taxes	83
2.2.8	An Infinite-Horizon Model	86
2.3	Empirical Implications and Data	91
2.4	Final Remarks	99
2.5	Notes on the Literature	99
	CHAPTER 3: Legal Capacity	103
3.1	The Core Model with Legal Capacity	108
3.1.1	Politically Optimal Policy	109
3.1.2	Investments in State Capacity	110
3.1.3	Comparative Statics	113
3.1.4	Taking Stock	117
3.2	Developing the Model	118
3.2.1	Microeconomic Foundations	118
3.2.2	The Genius of Taxation	131
3.2.3	Private Capital Accumulation	138
3.2.4	Predation and Corruption	144
3.3	Empirical Implications and Data	156
3.4	Final Comments	164
3.5	Notes on the Literature	165
	CHAPTER 4: Political Violence	169
4.1	The Core Model with Political Violence	175
4.1.1	Model Modifications	175
4.1.2	Policy	177
4.1.3	Investments in Political Violence	179
4.1.4	Empirical Implications	185
4.2	Developing the Model	189
4.2.1	Asymmetries	189
4.2.2	Polarization, Greed, and Grievance	190
4.2.3	Anarchy	191
4.2.4	Conflict in a Predatory State	192
4.2.5	Investing in Coercive Capacity	193
4.3	From Theory to Empirical Testing	194

4.4 Data and Results	198
4.4.1 Data	198
4.4.2 Cross-Sectional Correlations	201
4.4.3 Econometric Estimates	202
4.5 Final Remarks	211
4.6 Notes on the Literature	213
CHAPTER 5: State Spaces	215
5.1 State Capacity in the Comprehensive Core Model	216
5.1.1 Equilibrium Political Turnover	216
5.1.2 Investments in State Capacity Revisited	219
5.2 Developing the Model	223
5.3 Empirical Implications	227
5.4 Putting the Pieces Together	231
5.5 Final Remarks	234
5.6 Notes on the Literature	235
CHAPTER 6: Development Assistance	237
6.1 The Core Model with Aid	242
6.1.1 Cash Aid	243
6.1.2 Technical Assistance	250
6.1.3 Military Assistance	253
6.1.4 Postconflict Assistance	254
6.2 Final Remarks	256
6.3 Notes on the Literature	257
CHAPTER 7: Political Reform	259
7.1 The Core Model and Political Reform	264
7.1.1 Political Reform under a Veil of Ignorance	265
7.1.2 Strategic Political Reform	267
7.2 Developing the Model	271
7.2.1 Micropolitical Foundations for ?	271
7.2.2 Micropolitical Foundations for ?	275
7.2.3 Constitutional Rules	280
7.2.4 Political Violence	282
7.2.5 Trust	287
7.2.6 Governance	290
7.3 Political Reform in Practice	293
7.4 Final Remarks	298
CHAPTER 8: Lessons Learned	302
8.1 What We Have Learned	303
8.1.1 Answers to the Three Main Questions	303
8.1.2 Our Analysis and Traditional Development Research	307
8.2 The Pillars of Prosperity Index	310
8.2.1 Defining the Index	310
8.2.2 Predicting the Index	319
8.3 Where Next?	325
8.4 Concluding Remarks	332
References	333
Name Index	357
Subject Index	363



## **A Guide for the Young Economist, Second Edition**

William Thomson

August 2011

6 x 9, 200 pp.

\$22.00/£14.95 (PAPER)

Short

ISBN-10: 0-262-51589-X

ISBN-13: 978-0-262-51589-4

### **Description**

This book is an invaluable handbook for young economists working on their dissertations, preparing their first articles for submission to professional journals, getting ready for their first presentations at conferences and job seminars, or undertaking their first refereeing assignments. In clear, concise language--a model in itself--William Thomson describes how to make written and oral presentations both engaging and efficient. Declaring "I would certainly take up arms for clarity, simplicity, and unity," Thomson covers the basics of clear exposition, including such nuts-and-bolts topics as titling papers, writing abstracts, presenting research results, and holding an audience's attention. This second edition features a substantial new chapter, "Being a Graduate Student in Economics," that offers guidance on such essential topics as the manners and mores of graduate school life, financial support, selecting an advisor, and navigating the job market. The chapter on giving talks has been rewritten to reflect the widespread use of presentation software, and new material has been added to the chapter on writing papers.

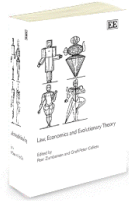
### **About the Author**

William Thomson is Elmer B. Milliman Professor of Economics at the University of Rochester.

### **Reviews**

"This slim volume, by University of Rochester economics professor William Thomson, deserves a place on the bookshelf next to classics such as Strunk and White's *The Elements of Style* and Kernighan and Plauger's *The Elements of Programming Style*. Like those classics, it is clear and direct, focused and well-written...Thomson's advice is breathtakingly sensible"

—Ed Blachman, Tekka



## **Law, Economics And Evolutionary Theory**

Peer Zumbansen , Graf-Peter Calliess

Edited by Peer Zumbansen, Canada Research Chair in Transnational Economic Governance and Legal Theory, Osgoode Hall Law School, York University, Canada and Graf-Peter Calliess, Chair of Private Law, Comparative and International Economic Law and Legal Theory, University of Bremen, Germany

2011 384 pp Hardback 978 1 84844 823 0

March 2012 Paperback 978 1 84980 416 5

Hardback £95.00

Paperback c£25.00

### **Description**

'Zumbansen and Calliess have done a wonderful job in assembling papers from the leading scholars in the field, who draw on evolutionary approaches for explaining developments in both economics and the law. Anybody interested in issues of institutional change will be inspired by the wealth of ideas and the diversity of perspectives.'

- Stefan Voigt, University of Hamburg, Germany

### **Contents**

Contributors: M. Amstutz, A. Aviram, B.L. Benson, G.-P. Calliess, F. Carvalho, P.A. David, S. Deakin, B. Du Laing, M. Eckardt, T. Eggertsson, J. Freiling, W. Kerber, R.H. McAdams, J. Mokyr, E.A. Posner, M. Renner, E. Schanze, J.M. Smits, M. Zamboni, P. Zumbansen

### **Further information**

'Evolutionary theory belongs to the rare species of theories that are simultaneously fundamental and over-arching, implicating as it does numerous life contexts as well as an array of scholarly disciplines. Armed with a profound grasp of evolutionary theory and its implications to social research, Professors Zumbansen and Calliess have mobilized an appropriately diverse and truly stellar group of academics to investigate how this theory may provide new insights about law, economics, and their inter-relations. Cast against an especially broad intellectual backdrop set by the editors, this volume is sure to become a standard reference in literature.'

- Amir N. Licht, Radzyner School of Law, Israel

'Zumbansen and Calliess have done a wonderful job in assembling papers from the leading scholars in the field, who draw on evolutionary approaches for explaining developments in both economics and the law. Anybody interested in issues of institutional change will be inspired by the wealth of ideas and the diversity of perspectives.'

- Stefan Voigt, University of Hamburg, Germany

Law and economics has arguably become one of the most influential theories in contemporary legal theory and adjudication. The essays in this volume, authored by both legal scholars and economists, constitute lively and critical engagements between law and economics and new institutional economics from the perspectives of legal and evolutionary theory. The result is a fresh look at core concepts in law and economics - such as 'institutions', 'institutional change' and 'market failure' - that offer new perspectives on the relationship between economic and legal governance.

The increasingly transnational dimension of regulatory governance presents lawyers, economists and social scientists with an unprecedented number of complex analytical and

conceptual questions. The contributions to this volume engage with legal theory, new institutional economics, economic sociology and evolutionary economics in an interdisciplinary assessment of the capacities and limits of the state, markets and institutions. Drawing as well upon legal sociology and the philosophy of law, the authors expand and transform the known terrain of 'law and economics' by applying evolutionary theory to both law and economics from a domestic and transnational perspective.

Legal scholars, evolutionary and regulatory theorists, economists, economic sociologists, economic historians and political scientists will find this cutting-edge volume both challenging and engaging.

### **Full table of contents**

Law, Economics and Evolutionary Theory: State of the Art and Interdisciplinary Perspectives  
Peer Zumbansen and Graf-Peter Calliess

#### **PART I: EVOLUTIONARY THEORY AND HISTORICAL TRAJECTORIES**

1. The European Enlightenment, the Industrial Revolution, and Modern Economic Growth

Joel Mokyr

2. The Unbearable Lightness of A – Useful Knowledge and Economic Growth

Thráinn Eggertsson

3. The Law Merchant's Story: How Romantic is it?

Bruce L. Benson

4. Path Dependence: A Foundational Concept for Historical Social Science

Paul A. David

#### **PART II: EVOLUTIONARY THEORY IN LAW AND ECONOMICS**

5. System and Evolution in Corporate Governance

Simon Deakin and Fabio Carvalho

6. Constitutional Possibility and Constitutional Evolution

Eric A. Posner

7. The Expressive Power of Adjudication in an Evolutionary Context

Richard H. McAdams

8. Forces Shaping the Evolution of Private Legal Systems

Amitai Aviram

9. Legal Evolution between Stability and Change

Martina Eckardt

10. The Genesis of Law: On the Paradox of Law's Origin and its Supplément

Marc Amstutz

11. Gene-Culture Co-Evolutionary Theory and the Evolution of Legal Behavior and Institutions

Bart Du Laing

12. Making Evolutionary Theory Useful for Legal Actors

Mauro Zamboni

#### **PART III: TRANSNATIONAL LAW AND EVOLUTIONARY GOVERNANCE**

13. Transnational Commercial Law, Multi-level Legal Systems, and Evolutionary Economics

Wolfgang Kerber

14. Darwin at Work: How to Explain Legal Change in Transnational and European Private Law

Jan M. Smits

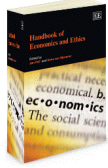
15. Linking Extra-legal Codes to Law: The Role of International Standards and Other Off-the-track Regimes

Erich Schanze

16. Transnational Governance and Evolutionary Theory

Graf-Peter Calliess, Jörg Freiling and Moritz Renner

Index



## **Handbook Of Economics And Ethics**

**Jan Peil , Irene van Staveren**

Edited by Jan Peil, Radboud University, Nijmegen, The Netherlands and Irene van Staveren, Radboud University, Nijmegen and Institute of Social Studies, The Hague, The Netherlands

2009 624 pp Hardback 978 1 84542 936 2

2010 Paperback 978 1 84844 695 3

Hardback £170.00 Paperback £45.00

### **Description**

'This volume pulls together a remarkable collection of contributors designed to challenge the positive-normative dichotomy in economic methodology. . . The intent of this publication is to provide a reference manual for those seeking insights into the connections between economics and ethics. It succeeds in that goal and should become a starting point for anyone who believes that mainstream economics needs methodological reorientation. . . Anyone interested in ethics and economic methodology would do well to have this reference book handy. Highly recommended.' – J. Halteman, Choice

### **Contents**

Contributors: S. Alkire, J. Amariglio, D.K. Barker, A. Barrera, R.L. Bartlett, G. Berik, K. Binmore, H. Bojer, L. Bruni, S. Cameron, R. Claassen, J.H. Cohen, R. Crespo, J.B. Davis, B. D'Exelle, T. De Herdt, G. DeMartino, P. Downward, G.A. Dymski, J. Essen, J. Field, D.M. Figart, E. Fullbrook, D. Gasper, J.J. Graafland, N. Gravel, M.E.L. Guidi, L. Hamilton, S.P. Hargreaves-Heap, J. Hirata, B. Hodgson, R. Inglehart, R. Jenkins, P. Kerr, C.L. Kerstenetzky, A. Klamer, S.-C. Kolm, O. Langholm, M.A. Lutz, Y.M. Madra, A. Mayhew, A. Mearman, E. Mutari, R.H. Nelson, B. Nooteboom, P. Norris, J. O'Neill, J.B. Opschoor, N. Pani, S.D. Parsons, J. Peil, I. Robeyns, C. Rodriguez-Sickert, D.F. Ruccio, D. Schumm, W. Schweiker, J. Seglow, E.-M. Sent, P.N. Stearns, A. Sumner, R. van de Hoeven, E. van de Laar, I. van Staveren, K. Wærness, W. Waller, V. Walsh, P.J. Welch, S. Weston, M.D. White, J.B. Wight, R. Wilson, S.D. Yoak

### **Further information**

'This volume pulls together a remarkable collection of contributors designed to challenge the positive-normative dichotomy in economic methodology. . . The intent of this publication is to provide a reference manual for those seeking insights into the connections between economics and ethics. It succeeds in that goal and should become a starting point for anyone who believes that mainstream economics needs methodological reorientation. . . Anyone interested in ethics and economic methodology would do well to have this reference book handy. Highly recommended.' – J. Halteman, Choice  
'This new Handbook of Economics and Ethics makes a substantial contribution as a wide-ranging up-to-date reference work, including original developments, on these two fundamentally interconnected fields. This contribution is particularly timely, given the increasing attention being paid to economics as a moral science. The Handbook contains seventy-five expert entries on subjects ranging from the history of economics and philosophy to conceptual analysis of ethics in various aspects of modern economics, while representing a diversity of views.' – Sheila Dow, University of Stirling, UK  
The Handbook of Economics and Ethics portrays an understanding of economic methodology in which facts and values, though distinct, are closely interconnected in a variety of ways. From theory building to data collection, and from modelling to policy evaluation, this encyclopaedic Handbook is at the intersection of economics and ethics. Irene van Staveren and Jan Peil bring together 75 unique and original papers to provide up-to-date insights on topics such as markets, globalization, human development, rationality, efficiency, and corporate social responsibility.

The book presents contributions from an array of international scholars using methodological and theoretical approaches, and convincingly demonstrates the death of the positive/normative dichotomy that so long held economics in its grip. This invaluable resource will strongly appeal to students of economics and economic methodology, philosophy of science and ethics. It will also be of great benefit to academics and policy-makers involved in economic policies and ethics.

**Contents:**

Introduction

1. Altruism

Jonathan Seglow

2. Thomas Aquinas

Odd Langholm

3. Aristotle

Ricardo Crespo

4. Jeremy Bentham

Marco E.L. Guidi

5. Buddhist Economics

Juliana Essen

6. Capability Approach

Ingrid Robeyns

7. Catholic Social Thought

Albino Barrera

8. Code of Ethics for Economists

Robin L. Bartlett

9. Consumerism

Peter N. Stearns

10. Corporate Social Responsibility

Rhys Jenkins

11. Deontology

Mark D. White

12. Dignity

Mark D. White

13. Discrimination

Deborah M. Figart

14. Economic Anthropology

Jeffrey H. Cohen

15. Efficiency

Irene van Staveren

16. Egoism

John O'Neill

17. Epistemology

Edward Fullbrook

18. Equity

Bernard Hodgson

19. Ethics of Care

Kari Wærness

20. Fact/Value Dichotomy

Vivian Walsh

21. Fairness

Tom De Herdt and Ben D'Exelle

22. Feminism

Drucilla K. Barker and Darla Schumm

23. Freedom

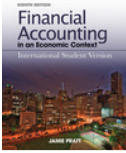
Nicolas Gravel

24. Game Theory

Ken Binmore  
25. Globalization  
George DeMartino  
26. Global Financial Markets  
Gary A. Dymski and Celia Lessa Kerstenetzky  
27. Happiness  
Luigino Bruni  
28. Hedonism  
Johannes Hirata  
29. Hinduism  
Narendar Pani  
30. Homo Economicus  
Carlos Rodriguez-Sickert  
31. Human Development  
Des Gasper  
32. Humanism  
Mark A. Lutz  
33. Identity  
John B. Davis  
34. Income Distribution  
Rolph van de Hoeven  
35. Individualism  
John B. Davis  
36. Inequality  
Serge-Christophe Kolm  
37. Institutions  
Anne Mayhew  
38. Islam  
Rodney Wilson  
39. Justice  
Serge-Christophe Kolm  
40. Immanuel Kant  
Mark D. White  
41. Labour Standards  
Günseli Berik  
42. Market  
John O'Neill  
43. Karl Marx  
Jack Amariglio and Yahya M. Madra  
44. Minimum Wages  
Ellen Mutari  
45. Needs and Agency  
Lawrence Hamilton  
46. Needs and Well-being  
Des Gasper  
47. Pluralism  
Esther-Mirjam Sent  
48. Positive-Normative Distinction in British History of Economic Thought  
Samuel Weston  
49. Positive versus Normative Economics  
Eric van de Laar and Jan Peil  
50. Postmodernism  
David F. Ruccio  
51. Poverty  
Andy Sumner  
52. Prices



Paul Downward  
53. Protestant Ethics  
William Schweiker  
54. Rationality  
Shaun P. Hargreaves Heap  
55. John Rawls  
Hilde Bojer  
56. Realism  
Andrew Mearman  
57. Religion  
Robert H. Nelson  
58. Rhetoric  
Arjo Klamer  
59. Rights  
Stephen D. Parsons  
60. Joan Robinson  
Prue Kerr  
61. Scarcity  
Rutger Claassen  
62. Self-interest  
Johan J. Graafland  
63. Amartya Sen  
Sabina Alkire  
64. Sin  
Samuel Cameron  
65. Adam Smith  
Jan Peil  
66. Social Capital  
John Field  
67. Social Economics  
Mark A. Lutz  
68. Solidarity  
Patrick J. Welch and Stuart D. Yoak  
69. Sustainability  
J.B. (Hans) Opschoor  
70. Teaching Economics  
Jonathan B. Wight  
71. Trust  
Bart Nooteboom  
72. Utilitarianism  
Johan J. Graafland  
73. Thorstein Veblen  
William Waller  
74. Virtue Ethics  
Irene van Staveren  
75. Max Weber and the Protestant Work Ethic  
Pippa Norris and Ronald Inglehart  
Index



## **Financial Accounting in an Economic Context, International Student Version, 8th Edition**

[Jamie Pratt](#)

April 2011, ©

ISBN 978-0-470-64636-6

April 2011, ©2011

Paperback, 824 pages

£59.99 / €72.00

### **Table of Contents**

#### **Part 1 An Overview of Financial Accounting.**

1 Financial Accounting and Its Economic Context.

2 The Financial Statements.

#### **Part 2 Measurement, Mechanics, and Use of Financial Statements.**

3 The Measurement Fundamentals of Financial Accounting.

4 The Mechanics of Financial Accounting.

5 Using Financial Statement Information.

#### **Part 3 Assets: A Closer Look.**

6 The Current Asset Classification, Cash, and Accounts Receivable.

7 Merchandise Inventory.

8 Investments in Equity Securities.

9 Long-Lived Assets.

#### **Part 4 Liabilities and Shareholders' Equity: A Closer Look.**

10 Introduction to Liabilities: Economic Consequences, Current Liabilities, and Contingencies.

11 Long-Term Liabilities: Notes, Bonds, and Leases.

12 Shareholders' Equity.

#### **Part 5 Income and Cash Flows.**

13 The Complete Income Statement.

14 The Statement of Cash Flows.

#### **Appendices.**

A The Time Value of Money.

B Quality of Earnings Cases: A Comprehensive Review.

Glossary.

Subject Index.

Company Index.

### **New To This Edition**

#### **IFRS/Globalisation of Business**

Conceptual and textual differences between IFRS and GAAP are detailed in boxed-in items that do not interrupt the flow of the textbook, but allow interested students to see where differences between the two systems reside.

Fundamental differences between IFRS and GAAP are explained in the "International Perspective" section at the end of each chapter

End-of-chapter homework problems addressing IFRS are highlighted with an IFRS icon

IFRS financial statements are referenced throughout the textbook.

**More Statement of Cash Flows Discussions.** Additional SOCF and indirect method discussions are now integrated throughout all chapters in boxed-in items that do not interrupt the flow of the textbook, but allow interested students to learn more about cash flows issues applicable to related topics in a particular learning objective.

## **Valuation**

**Up-to-date Real World Examples** addressing recent issues in financial markets.

**Updated End-of-Chapter Material.**

**Nike** financial statements replace Pepsi in Appendix C.

[Hallmark Features](#)

**Decision-Making Perspective:** All fundamental accounting issues are presented within the context of their impact on management decision-making.

**Economic Factors:** Over 10,000 relevant references to actual events and real companies.

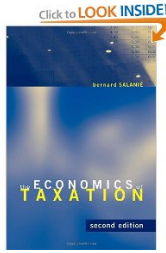
**Integrated Questions for Discussion and Review:** End of Chapter Questions for Discussion and Review are strategically placed in separate boxes within each chapter, immediately after the coverage of the concepts they refer to.

**Real-World End-of-Chapter Exercises and Problems:** Several end-of-chapter Exercises and Problems ask students to respond to real-world information or situations.

**Ethics In Action:** Located at the end of each chapter, an ethical dilemma and relevant, open-ended questions drawn from the examples of actual companies challenge students' critical-thinking abilities.

**Two Comprehensive Case Studies:** Presented at the end of Chapter's 8 and 14, these thorough case studies provide a timely, well-placed opportunity to examine the real-world application of accounting principles in action.

**Measurement Issues:** Cash and accrual statements are treated as equally important, with the statement of cash flows covered throughout the text.



## **The Economics of Taxation, Second Edition**

[Bernard Salanié](#)

November 2011

\$40.00/£27.95 (CLOTH)

Short

ISBN-10: 0-262-01634-6

ISBN-13: 978-0-262-01634-6

### **Description**

This concise introduction to the economic theories of taxation is intuitive yet rigorous, relating the theories both to existing tax systems and to key empirical studies. *The Economics of Taxation* offers a thorough discussion of the consequences of taxes on economic decisions and equilibrium outcomes, as well as useful insights into how policy makers should design taxes. It covers such issues of central policy importance as taxation of income from capital, environmental taxation, and tax credits for low-income families.

This second edition has been significantly revised and updated. Changes include a substantially rewritten chapter on direct taxation; a discussion of recent research in the chapter on mixed taxation; the replacement of the chapter on capital taxation with a chapter on the "new dynamic public finance"; and considerations of environmental taxation in both theory and policy chapters.

The book is aimed at graduate students or advanced undergraduates taking public finance classes as well as economists who want to learn more about the topic. It combines discussion of theory, empirical work, and policy objectives in compact form. Appendixes provide necessary background material on consumer and producer theory and the theory of optimal control.

### **About the Author**

Bernard Salanié is Professor of Economics at Columbia University. Formerly Director of CREST (Paris), he has taught at Ecole Polytechnique, Stanford University, the University of Chicago, and the Toulouse School of Economics. Salanié is the author of *Microeconomics of Market Failures* (2000) and *The Economics of Contracts: A Primer* (second edition, 2005), both published by the MIT Press.

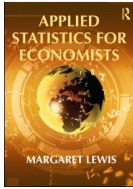
#### **Endorsements**

"The theory of taxation is often dense with technical detail, making it easy to lose sight of the key results. In this book, Bernard Salanié has once again distilled the essential insights of tax theory in the elegant, intuitive, and precise fashion that is his hallmark. This edition covers much new ground, providing a nice treatment of recent work on dynamic models and several new applications. It will be an essential reference for students of tax policy."

—Raj Chetty, Professor of Economics, Harvard University

"In this new edition, Bernard Salanié provides a concise yet comprehensive review of the fundamentals of the economics of taxation. Covering recent theoretical developments and at the same time offering a fresh discussion of important policy issues, the book offers a broad and up-to-date perspective."

—Alan J. Auerbach, Robert D. Burch Professor of Economics and Law, University of California, Berkeley



# Applied Statistics for Economists

By Margaret Lewis

Published 22nd September 2011 by Routledge – 446 pages

Paperback: 978-0-415-55468-8: £33.99      Hardback: 978-0-415-77798-8: £80.00

## Description

This book is an undergraduate text that introduces students to commonly used statistical methods in economics. Using examples based on contemporary economic issues and readily available data, it not only explains the mechanics of the various methods, but also guides students to connect statistical results to detailed economic interpretations. Because the goal is for students to be able to apply the statistical methods presented, online sources for economic data and directions for performing each task in Excel are also included.

## Preface

**Part 1: Descriptive Statistics of an Economic Variable** 1. The Role of Statistics in Economics 2. Visual Presentations of Economic Data 3. Observations and Frequency Distribution 4. Measures of Central Tendency 5. Measures of Dispersion **Part 2: Temporal Descriptive Statistics: Change Over Time** 6. Measuring Changes in Prices and Quantity 7. Descriptions of Stability: Short-Run Changes 8. Patterns of Long-Term Change **Part 3: Statistical Inferences about a Single Variable** 9. Basic Concepts in Statistical Inference 10. Statistical Estimation 11. Statistical Hypothesis Testing of a Mean **Part 4: Relationships between Two Variables: Descriptions and Statistical Inference** 12. Correlation Analysis 13. Simple Linear Regression, Descriptive Measures 14. Simple Regression Analysis: Statistical Inference 15. Simple Regression Analysis: Variable Scales and Functional Forms **Part 5: Relationships between Multiple Variables: Description and Statistical Inferences** 16. Multiple Regression Analysis: Descriptive Measures 17. Multiple Regression Analysis: Hypothesis Tests for Partial Regression Coefficients and Overall Goodness of Fit 18. Multiple Regression Analysis: Dummy Variables and Statistical Problems

## About Author

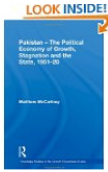
**Margaret Lewis** is Professor of Economics at the College of Saint Benedict/Saint John's University, Minnesota, USA..

Subject

Mathematical Economics

Statistics & Probability

Operational Research / Management Science



## **Pakistan - The Political Economy of Growth, Stagnation and the State, 1951-2009**

By Matthew McCartney

Published 12th August 2011 by Routledge – 240 pages

Series: Routledge Studies in the Growth Economies of Asia

Hardback: 978-0-415-57747-2: £85.00

### **Description**

This book provides a comprehensive reassessment of the development of the economy of Pakistan since independence to the present. It employs a rigorous statistical methodology, which has applicability to other developing economies, to define and measure episodes of growth and stagnation, and to examine how the state has contributed to each. Contesting the orthodox view that liberalisation has been an important driver of growth in Pakistan, the book places the state at the centre of economic development, rather than the market. It examines the state in relation to its economic roles in mobilising resources and promoting a productive allocation of those resources, and its political roles in managing the conflict inherent in economic development. The big conclusions for economic growth in Pakistan are that liberalisation, the market and the external world economy in fact have less influence than that of the state and conflict. Overall, the book offers analyses of the different successive approaches to promoting economic growth and development in Pakistan, relates these to medium-term economic outcomes - periods of growth and stagnation - and thereby explains how the mechanisms by which the state can better promote growth and development.

### **Content**

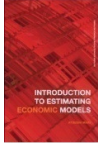
1. Introduction
2. A Methodological Critique and Framework
3. Episodes of Growth and Stagnation in Pakistan, 1951-2002
4. Theoretical Framework
5. An Episode of Growth, 1951/52 to 1958/59
6. An Episode of Growth, 1960/61 to 1969/70
7. An Episode of Stagnation, 1970/71 to 1991/92
8. An Episode of Stagnation, 1992/93 to 2002/03
9. An Episode of Growth, 2003/04 to 2009/09
10. Conclusion

### **About Author**

**Matthew McCartney** is Lecturer in the Economics of South Asia, School of Oriental and African Studies, University of London, UK. His previous publications with Routledge include *India - The Political Economy of Growth, Stagnation and the State, 1951-2007* and *Political Economy, Growth and Liberalisation in India, 1991-2008*.

### **Subject**

1. [Development Studies](#)
2. [Development Economics](#)
3. [Political Economy](#)
4. [Economics and Development](#)
5. [Regional Development](#)
6. [South Asian Studies](#)
7. [Pakistan \(studies of\)](#)
8. [South Asian Economics](#)
9. [South Asian Politics](#)
10. [Asian Politics](#)



## **Introduction to Estimating Economic Models**

By Atsushi Maki

Published 1st December 2010 by Routledge – 206 pages

Series: Routledge Advanced Texts in Economics and Finance

Paperback: 978-0-415-58987-1: £45.00

Hardback: 978-0-415-58986-4: £110.00

### **Description**

The book's comprehensive coverage on the application of econometric methods to empirical analysis of economic issues is impressive. It uncovers the missing link between textbooks on economic theory and econometrics and highlights the powerful connection between economic theory and empirical analysis perfectly through examples on rigorous experimental design. The use of data sets for estimation derived with the Monte Carlo method helps facilitate the understanding of the role of hypothesis testing applied to economic models.

Topics covered in the book are: consumer behavior, producer behavior, market equilibrium, macroeconomic models, qualitative-response models, panel data analysis and time-series analysis. Key econometric models are introduced, specified, estimated and evaluated. The treatment on methods of estimation in econometrics and the discipline of hypothesis testing makes it a must-have for graduate students of economics and econometrics and aids their understanding on how to estimate economic models and evaluate the results in terms of policy implications.

### **Content**

1. Introduction 2. Consumer Behavior 3. Producer Behavior 4. Market Equilibrium Models 5. Macroeconomic Models 6. Microeconomic Analysis Using Micro-Data: Qualitative Response Models 7. Microeconomic Analysis Using Panel Data 8. Macroeconomic Time Series Analysis 9. Summary and Conclusion

### **About Author**

**Atsushi Maki** is presently with the Department of Economics, Tokyo International University, Japan. He is Professor Emeritus of Economics at Keio University, Japan. Previously, he was Professor of Economics (1987-2009) at the Faculty of Business and Commerce, Keio University. He has been a visiting scholar at several universities such as Harvard University and the Australian National University, and has taught at several universities and institutions such as Osaka University, ESSEC (France) and KSMS (Kenya) as a visiting professor. His main fields are empirical analysis of consumer behaviour and market behaviour.

For his distinguished and invaluable contributions to scholarship, education and society, Professor Maki was given many honours which include the Japanese Ministry of Education, Science and Culture Travel Award by the Ministry of Education, Japan and Koizumi Travel Award by Keio University. He had also been awarded the following research grants: Abe Fellowship grant, the Social Science Research Council (SSRC), the American Council of Learned Society (ACLS), and the Japan Foundation Center for Global Partnership (CGP), 2001; and the Harvard-Yenching Fellowship grant, Harvard-Yenching Institute, Harvard University, 2001.

### **Subject**

[Econometrics](#)

[Mathematical Economics](#)

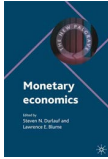
[Microeconomics](#)

[Economic Forecasting](#)

[Strategic Management](#)

[Asian Business](#)

[Asian Economics](#)



## **Monetary Economics**

Edited by Steven N. Durlauf and Lawrence E. Blume

Series: The New Palgrave Economics Collection

Palgrave Macmillan

13 Nov 2009

Hardback £66.00 9780230238879

13 Nov 2009 400 pages

Paperback £21.99 9780230238886

400 pages

### **Description**

The New Palgrave Economics Collection

Following the publication of the award-winning and much-acclaimed The New Palgrave Dictionary of Economics, Second Edition, which brings together Nobel Prize winners and the brightest young scholars to survey the discipline, a new series of reference books is now available. Each title in The New Palgrave Economics Collection is composed of articles from the Dictionary and covers a fundamental theme within economics. All of the articles have been specially chosen by the editors of the Dictionary, Steven N. Durlauf and Lawrence E. Blume, and are written by leading practitioners in the field.

### **Monetary Economics**

Monetary economics is one of the most venerable fields of study in all of economics.

Nevertheless, the field continues to produce new insights whether one considers deep theoretical questions concerning the integration of money into general equilibrium models or the design of monetary policy rules. The entries in this collection include both classic entries by Milton Friedman and James Tobin as well as a comprehensive overview of contemporaneous perspectives.

### **Contents**

General Preface

Introduction

List of Contributors

List of Entries

Entries A-Z

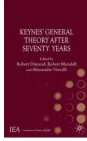
Index

### **Authors**

Steven N. Durlauf is the Kenneth J. Arrow Professor of Economics at the University of Wisconsin at Madison, USA. He has served as Co-Director of the Economics Program of the Santa Fe Institute and is currently a Research Associate of the National Bureau of Economic Research and Fellow of the Econometric Society.

Lawrence E. Blume is Goldwin Smith Professor of Economics at Cornell University, USA. He is a member of the external faculty at the Santa Fe Institute where he has served as Co-Director of the Economics Program and on the Institute's steering committee and a Fellow of the Econometric Society.





## Keynes's General Theory After Seventy Years

International Economic Association

By [Robert Dimand](#), [Robert Mundell](#) and [Alessandro Vercelli](#)

Palgrave Macmillan, February 2010

ISBN: 978-0-230-23599-1, ISBN10: 0-230-23599-9,

328 pages, Hardcover £68.00

### **Description**

John Maynard Keynes never ceases to fascinate macroeconomists, whether they see themselves as his disciples, as his opponents, or as eclectics drawing insight both from him and from earlier competing or complementary traditions. Keynes raised a number of important questions – about the stability of the economy, the economic role of government, the proper institutional framework of the world economy, the relation of economic decisions to an uncertain future – these questions remain as vital today as when he posed them.

This volume brings together Keynesian scholars and leading macroeconomists from around the world to commemorate the seventieth anniversary of the publication of *The General Theory of Employment, Interest and Money* and to reflect upon Keynes's impact as a public intellectual. It provides a comprehensive overview of Keynes' contributions to macroeconomics and offers an in-depth analysis of the contested legacy of *The General Theory*, a book that marked the emergence of modern macroeconomics from the earlier heritage of monetary theory and business cycle and analysis.

This book will be indispensable reading for all interested in Keynesian economics and macroeconomics.

### **About the Author(s)**

ROBERT DIMAND is Professor of Economics at Brock University, Canada. ROBERT MUNDELL is Professor of Economics at Columbia University in New York. ALESSANDRO VERCELLI is Professor of Economics at University of Siena, Italy.

### **Table of Contents**

Acknowledgements

Contributors

Introduction by the Editors

Whose Keynes?--*R.Backhouse &--B.Bateman*

The General Theory in Keynes Biographies--*M.Marcuzzo*

The Legacy of Keynes as a Public Intellectual--*S.Kasper*

Mr. Keynes and the Liberals: A Suggested Interpretation--*A.Vercelli*

Corporatism and Keynes: His Views on Growth--*E.Phelps*

Keynes, Art and Aesthetics--*G.Dostaler*

Keynes and the Social Sciences: Contributions Outside of Economics, with Applications to Economic Anthropology and Comparative Systems--*M.Forstater*

Keynes Enduring Legacy--*R.Cooper*

The Principle of Effective Demand: The Key to Understanding the General Theory--*C.Rogers*

Getting Rid of Keynes? A Reflection on the Recent History of Macroeconomics--*M.Vroey*

Aggregate Demand, Employment and Equilibrium with Marginal Productivity: Keynesian Adjustment in the Craft Economy--*E.Nell*

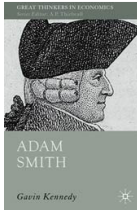
Keynes Approach to Money: What Can Be Recovered?--*L.Randall Wray*

Keynes Revolutionary and Serious Monetary Theory; *P.Davidson*

Was There a (Methodological) Keynesian Revolution?--*S.Dow*

What Keynesian Revolution? A Reconsideration Seventy Years After *The General Theory*--*R.Dimand*

Index



## **Adam Smith**

A Moral Philosopher and His Political Economy

Great Thinkers in Economics

Gavin Kennedy

Palgrave Macmillan, October 2010

ISBN: 978-0-230-27700-7, ISBN10: 0-230-27700-4,

304 pages,

Trade Paperback      \$32.99

Hardcover            \$100.00

### **Description**

Western Europe, stagnant since the fall of Rome, showed signs of economic resurgence in the mid-18th century. Adam Smith was excited by the potential of this new era, and he was inspired to study the changes in Britain's evolving political institutions, the decline in the old verities of the church, the strengthening of the eternal verities of human sympathy, the ever-widening knowledge of his age, the momentous implications of the division of labour, the power of exchange, and faster growth through capital accumulation and an expanding labour force. This book presents the authentic Adam Smith and explores his underlying approach and radical thinking, aiming to re-establish his original intentions as articulated in his works and correspondence, which have been distorted by modern interpretations, assumptions and attributions. The book provides a crucial reminder of how relevant Adam Smith was in his own time, and how relevant he remains today in this era of globalisation.

### **Contents**

Preface

Acknowledgments

General Introduction

Adam Smith's Life and Times

His Historical Approach

His Theory of Moral Sentiments

The Importance of Liberty

Bargaining and Divisions of Labour

Did Smith have a Labour Theory of Value?

Wage Labour and Markets

Commerce before Capitalism

How Economies Grow

His Critique of Mercantile Economics

An Invisible Hand?

His Roles for Government

Laissez-faire and Inequality

Bibliography

Index

### **Authors**

GAVIN KENNEDY is author of *Adam Smith's Lost Legacy* (Palgrave Macmillan, 2005) and is Emeritus Professor at Edinburgh Business School, Heriot-Watt University, UK. He has published widely in the negotiation process.



## **Islamic Economics and Finance**

A European Perspective

IE Business Publishing

Edited By Jonathan Langton, Cristina Trullols and Abdullah Q. Turkistani

Palgrave Macmillan, November 2011

ISBN: 978-0-230-30027-9, ISBN10: 0-230-30027-8,  
5.500 x 8.250 inches, 216 pages, 3 b/w tables, 8 figures,

 Hardcover

\$105.00

### **Description**

The global economic crisis has driven many economists around the world to seek alternative solutions to the western capitalist model which has proven to have some shortcomings. One prominent area of that research has been Islamic Economics and Finance. Based on the Muslim teachings of shari'ah, this system differs significantly from conventional economics and finance, notably in the prohibition of interest and strong emphasis on moral ethics.

In June 2010, IE Business School, with King Abdulaziz University, gathered in Madrid some of the world's foremost scholars, academics and practitioners of Islamic Economics and Finance to discuss how this alternative philosophy can be applied in western financial markets. This collection of highlights from that conference and original articles, specifically addresses the post-crisis application, as well as the Legal and Tax Implications, of this growing and relevant economic philosophy in Europe, including in the area of Project Financing.

### **Contents**

Foreword; C.de Anca & I.de la Torre

PART I: 'BEYOND THE CRISIS: ISLAMIC FINANCE IN THE NEW FINANCIAL ORDER'

Opening Round Table

Introduction to Islamic Economics and Finance

Public-Private Partnerships: Islamic Finance in International Project Finance

Legal and Tax Adaptation of Islamic Financial Instruments in Spain

PART II: ADDITIONAL ARTICLES

The Global Financial Crisis: Can Islamic Finance Help?; M.U.Chapra

Points to Ponder in Islamic Finance; M.A.Elgari

Islamic Finance and the Regulatory Challenge: The European Case; A.Belouafi & A.Belabes

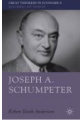
Islamic and Ethical Finance: Taking Responsibility in a Post-Crisis Context?; O.Orozco

### **Authors**

JONATHAN LANGTON IE Business School, Spain.

CRISTINA TRULLOLS Director, Saudi-Spanish Center for Islamic Economics and Finance, IE Business School, Spain.

ABDULLAH Q. TURKISTANI Director of the Islamic Economics Research Center, King Abdulaziz University, Saudi Arabia.



## **Joseph A. Schumpeter**

A Theory of Social and Economic Evolution

Great Thinkers in Economics

Esben Sloth Andersen

Palgrave Macmillan, October 2011

ISBN: 978-1-4039-9627-5, ISBN10: 1-4039-9627-X,

5.500 x 8.250 inches, 288 pages, 24 diagrams,

Hardcover

\$105.00

### **Description**

This book provides a comprehensive exploration of Joseph A. Schumpeter's research and theories, and in particular his theory of economic and social evolution as the real core of his work and academic life. Andersen demonstrates that the concept of innovative entrepreneurship is part of an evolutionary research programme, covering not only Schumpeter's account for economic growth and evolution but also his studies of the routinised economy, business cycles, socio-economic evolution, and the history of capitalism. The book thereby resolves apparent paradoxes and clarifies Schumpeter's challenge to modern economists and social scientists.

This book will be essential reading for researchers and postgraduates studying the history of economic thought, political economy, industrial dynamics and sociology.

### **Reviews**

'From the start of his career Joseph Schumpeter argued that continuing innovation causing both creative destruction and over the long run cumulative great improvements in the living standards of the common people was the most important feature of modern capitalist economies. He dedicated a professional lifetime trying to expand economic theory to recognize this. His general argument is widely accepted by academic economists, as well as by laypersons. On the other hand Schumpeter largely failed to move economic theory from its focus on equilibrium conditions. Esben Anderson does a beautiful job of telling this story.' - Richard R. Nelson, Professor Emeritus, Columbia University 'With this brilliant account of Schumpeter's intellectual history Andersen proves himself to be the leading expert on Schumpeter's writings. He tells us a thrilling story of an intellectual hero who, feeling compelled to revolutionize economic theory, wrestled all over his career with an evolutionary paradigm and eventually left it as an unfinished legacy.' - Ulrich Witt, Max Planck Institute of Economics, Jena

### **Contents**

Introduction

The Early Schumpeter, 1883-1913

From Equilibrium Economics to Evolutionary Economics

The Entrepreneur versus the Economic System

Railroadisation as Schumpeter's Standard Example

Intermezzo, 1914-1925

Towards a General Theory of Social Evolution

The Little Mecca for Economists, 1925-1932

The Harvard Professor and His Projects, 1932-1942

The Evolutionary Trilogy and the Schumpeterian Models

The Basic Functioning of the Capitalist Engine

The Complex Function of the Capitalist Engine

The Economic History of Capitalist Evolution

The Transformation of the Capitalist Engine  
The Capitalist Engine and Long-Term Social Evolution  
The Last Years, 1943-1950  
References  
Index

**Authors**

ESBEN SLOTH ANDERSEN is Professor of Evolutionary Economics at Aalborg University, Denmark. He has previously held the position of President of the International Schumpeter Society and he received the Gunnar Myrdal Prize in 2010. Recent publications include *Evolutionary Economics: Post-Schumpeterian Contributions* (1994) and *Schumpeter's Evolutionary Economics* (2009).



## **Economics as Applied Ethics**

Value Judgements in Welfare Economics

Wilfred Beckerman

Palgrave Macmillan, January 2011

ISBN: 978-0-230-27837-0, ISBN10: 0-230-27837-X 240 pages,

Trade Paperback \$35.00

Hardcover \$85.00

### **Description**

The focus of this textbook is on the link between ethics and economic policy analysis. Basic philosophical concepts are systematically described, followed by conventional welfare economic theory and policy, and applications to some topical economic problems such as income distribution and sustainable development.

Praise "This book is witty and wise, and a delight to read. It will enlighten economists – both students and teachers – and will encourage non-economists skeptical of the subject's ability to contribute to human welfare to think again." --Wendy Carlin, Professor of Economics, University College London "As more people are starting to realize, economics without ethics is dangerous, and ethics without economics is foolish. This very timely book explains why these two perspectives can and must be combined."-- Mark D. White, Professor in Political Science, Economics, and Philosophy, College of Staten Island/CUNY & author of 'Kantian Ethics and Economics: Autonomy, Dignity, and Character'

"Wilfred Beckerman's Economics as Applied Ethics: Value Judgements in Welfare Economics elucidates many of the important ethical questions that are almost always suppressed in both mainstream economics teaching texts and advanced scholarship. The book provides a productive blending of abstract theoretical discussion with applications that focus on contemporary policy debates. It should therefore appeal both to students who are excited by and seek deeper understanding of abstract ideas, and those who are impatient with abstract debate and want to see just how these ideas matter concretely in policy making."--George DeMartino, Professor and Co-director of the MA program in Global Finance, Trade and Economic Integration, University of Denver

### **About the Author(s)**

WILFRED BECKERMAN is Visiting Professor of Economics, University College London; and Emeritus Fellow of Balliol College, Oxford.

### **Table of Contents**

Introduction

Chapter 1 Fact or value? A simple example: Sustainable development and the discount rate

Chapter 2 Positive propositions and value judgements

Chapter 3 Fact and value in welfare economics

Chapter 4 From individuals' choices to their welfare

Chapter 5 Pareto optimality and the social welfare function

Chapter 6 From individuals' welfare to social welfare

Chapter 7 Utilitarianism in welfare economics

Chapter 8 Critics of utilitarianism

Chapter 9 GDP and friends

Chapter 10 Happiness

Chapter 11 Why equality?

Chapter 12 Equality of what?

Chapter 13 The boundary of society: The boundary in space

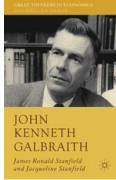
Chapter 14 The boundary of society: The boundary in time

Chapter 15 The discount rate

Chapter 16 Valuing life

Chapter 17 Overview: Value judgements in welfare economics

Bibliography



## **John Kenneth Galbraith**

Great Thinkers in Economics

James Ronald Stanfield and Jacqueline Bloom Stanfield

Palgrave Macmillan, January 2011

ISBN: 978-0-230-24268-5, ISBN10: 0-230-24268-5, 256 pages,

Hardcover\$100.00

### **Description**

This book is a thoroughly engaging depiction of the life and work of a Canadian farm boy who went on to become a jet-setting celebrity. Over a career that spanned three-quarters of a century, John Kenneth Galbraith became the world's most famous economist, a confidant in presidential politics and an iconic figure in progressive American liberalism. This great Public Intellectual led us all to consider the dangers of an obsolete Conventional Wisdom, the complexities of an Affluent Society, and the implications of the emergence of powerful organizations.

This book demonstrates the relevance of Galbraith's ideas to the current global economic crisis and beyond to the endemic problems of capitalism. It conveys his inveterate optimism that an evolutionary, pragmatic, and behavioral political economy can guide us to a reformed democratic capitalism that is economically, socially, and ecologically sustainable.

This book is essential reading for all interested in the history of economic thought and political economy.

### **Contents**

Preface

Political Economy and the Useful Economist

Political Economy in Agriculture

Political Economy and the Art of Controversy

The Political Economy of Affluence

The Political Economy of the Great

Political Economy and the Public Purpose

Political Economy in the Conservative Hour

Political Economy and the Galbraithian Legacy

Conclusion

References

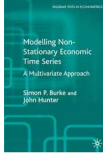
Index

### **Authors**

JAMES RONALD STANFIELD is Emeritus Professor of Economics at Colorado State University, USA.

JACQUELINE STANFIELD is Emerita Professor and Chair of Sociology, University of Northern Colorado, USA.

They have done collaborative research on Galbraith, consumer behaviour, gender and family issues, and ecological and social sustainability. The Galbraithian influence is apparent in their work on consumer craft knowledge, the Nurturance Gap, and the Great Capitalist Restoration. From Galbraith's work, as well that of Karl Marx, Thorstein Veblen, Max Weber, Joseph Schumpeter, Karl Polanyi, Adolph Lowe, and Robert Heilbroner, it is evident that lives and livelihood, or the place of economy in society, has been and remains the central problematic of the capitalist social structure of accumulation, growth, and change.



## **Modelling Non-Stationary Economic Time Series**

A Multivariate Approach

Palgrave Texts in Econometrics

Simon P. Burke and John Hunter

Palgrave Macmillan, September 2005

ISBN: 978-1-4039-0202-3, ISBN10: 1-4039-0202-X,

5 1/2 x 8 1/4 inches, 256 pages,

Hardcover \$109.00

Trade Paperback \$36.95

### **Description**

Co-integration, equilibrium and equilibrium correction are key concepts in modern applications of econometrics to real world problems. This book provides direction and guidance to the now vast literature facing students and graduate economists. Econometric theory is linked to practical issues such as how to identify equilibrium relationships, how to deal with structural breaks associated with regime changes and what to do when variables are of different orders of integration.

### **About the Author(s)**

By Simon P. Burke and John Hunter

Simon P. Burke is a Lecturer in Economics at the University of Reading.

John Hunter is Lecturer in Economics at Brunel University.

### **Table of Contents**

Preface \* Introduction: Cointegration, Economic Equilibrium and the Long Run \* Univariate and Single Equation Methods \* Multiple Equation Methods \* Causality, Exogeneity and Identification \* Further Topics in the Analysis of Non-Stationary Time Series \* Conclusions: Limitations, Developments and Alternatives \* Appendices \* References \* Index





## **Structural Econometrics**

Essays in Methodology and Applications

Editor(s) : Bhaskar Dutta  
9780198069430, Hardback  
December 2010  
Rs. 750

### **Description**

Structural econometrics grew out of attempts to rigorously apply economic theory in empirical work. This marriage of theory and statistical inference resulted in exciting developments in econometric methodology. The tools of structural econometrics came to be applied in a wide variety of fields ranging from industrial organization, public economics, and labour economics to international economics. This volume, consisting of essays largely written by late Sanghamitra Das, introduces the subject and brings out the importance of structural methods in econometric analysis.

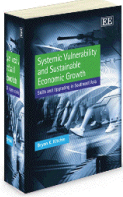
The articles illustrate how structural econometrics can be applied to a wide range of policy issues. They relate to the infant computer industry in India in the 1980s, the cement industry in the US, factors underlying the ownership of blast furnaces in India in the 1990s, entry decisions of producers in export markets, and even down-to-earth issues such as the behaviour of pedestrians attempting to cross a stream of traffic at signalized intersections.

### **Readership**

This volume will be useful to teachers and students pursuing advanced degrees in econometrics, researchers, and economic analysts in government and industry.

### **Editor Details**

Bhaskar Dutta is Professor, Department of Economics, University of Warwick, UK, and Distinguished Visiting Professor, Indian Statistical Institute, Delhi.



## **Systemic Vulnerability And Sustainable Economic Growth**

Skills and Upgrading in Southeast Asia

Bryan K. Ritchie

Bryan K. Ritchie, Professor of International Relations, James Madison College, Michigan State University, US

2010 264 pp Hardback 978 1 84844 822 3

Hardback £68.00

### **Description**

For many developing countries, economic growth is an elusive quest. Both economists and policymakers have long known that issues such as education, investment and infrastructure are necessary ingredients for development and yet only a very small number of countries seem to be able to come up with the right mix of these ingredients. Bryan Ritchie demonstrates how political relationships among government, business, academic and labor leaders create different incentives for economic actors to make key decisions to promote economic upgrading and sustainable development.

### **Contents**

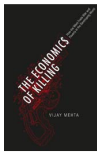
Contents: Preface 1. Introduction 2. The Political Economy of Technical Intellectual Capital Formation 3. Some Preliminary Evidence 4. The Origin of Initial Institutional Decisions 5. Coalitions and Initial Decisions During State-Building 6. The Legacies of Initial Choices 7. Institutional Formation and Skills Development 8. The Asian Financial Crisis and Technical Intellectual Capital Formation References Index

### **Further information**

For many developing countries, economic growth is an elusive quest. Both economists and policy-makers have long known that issues such as education, investment and infrastructure are necessary ingredients for development and yet only a very small number of countries seem to be able to come up with the right mix of these ingredients.

Bryan Ritchie demonstrates how political relationships among government, business, academic and labor leaders create different incentives for economic actors to make key decisions to promote economic upgrading and sustainable development. He reveals how these decisions affect matters such as bureaucratic structures, the language of education, a focus on technology and innovation, and the inclusion of labor in business strategy. These shape the institutional structures that in turn create the foundation of government policy. The policies, and the political relationships that form around them, can be beneficial or detrimental to the economic development of the country. This insightful study shows how the level of systemic vulnerability, which is a combination of resource endowments, domestic conflict and external military security, determines which forms they take.

Systemic Vulnerability and Sustainable Economic Growth will be warmly welcomed by academics and researchers of political science, economics – development economics particularly – and Asian studies. Policy-makers will find invaluable insights such as how government bodies can successfully incorporate actors from the private sector. The book will also appeal to business leaders wishing to know why policy-makers act the way they do.



## **The Economics of Killing**

How the West Fuels War and Poverty in the Developing World

Vijay Mehta

Pluto Press, 2/14/2012

ISBN: 978-0-7453-3224-6, ISBN10: 0-7453-3224-2,

5.500 x 8.250 inches, 216 pages,

Trade Paperback      \$25.00

Hardcover                      \$80.00

### **Description**

Globalization has created an interconnected world, but has not diminished violence and militarism. The Economics of Killing describes how the power of global elites, entrenched under globalization, has created a deadly cycle of violence. In this groundbreaking work, Vijay Mehta shows how attempts at peaceful national development are routinely blocked by Western powers. He centers the 2008 financial crisis in US attempts to block China's model of development. He shows how Europe and the US conspire with regional dictators to prevent countries from developing advanced industries, and how this system has fed terrorism. Mehta argues that a different world is possible, based on policies of disarmament, demilitarization, and sustainable development. This original and thought-provoking book will be of great interest to anyone concerned about the consequences of endless war fueled by the West.

"The book, *The Economics of Killing: How the West Fuels War and Poverty in the Developing World* by Vijay Mehta depicts ways in which the western powers can restructure their economies away from the reliance on the military industrial complex towards making the 21st century an era of soft power for a more peaceful and sustainable future." - Deepak Chopra, author of the best-selling *Peace is the Way*

"We live in a rich world and yet increasingly people are getting caught in the poverty trap and facing real hardship and pain. We know how to solve these problems: by disarmament and demilitarization, and putting human and financial resources into dealing with the real enemies of humanity - poverty, unemployment, environmental crisis, etc. Vijay Mehta's excellent book sets out the problems and solutions, and challenges us all to create the spiritual and political will to implement policies which will bring about real change and give hope to humanity." - Mairead Maguire, Irish peace activist and Nobel Peace Prize winner

"Vijay Mehta's book is thought-provoking at a time of world economic crisis when fresh thoughts and approaches are sorely needed. I hope it will be widely read, especially by those who may, at first, find its substance unpalatable." - Sir Brian Urquhart, Former UN Under-Secretary General for Special Political Affairs

"The Economics of Killing brilliantly links the deepening economic crisis facing the West with the dynamics of militarism that is wreaking havoc on the planet. Everyone who cares about the future must read this groundbreaking book." - Richard Falk, United Nations Special Rapporteur on Human Rights for the Palestinian Territories, Professor Emeritus of International Law at Princeton University

"Vijay Mehta's book shines a timely light on the role that Western Governments play in perpetuating conflict around the world. It is particularly welcome in that it does not just identify and detail the problem – it puts forward an alternative, and one which anyone genuinely committed to peace, justice and equality cannot afford to ignore." -Caroline Lucas, MP and Leader, Green Party, UK

"It is about time someone exposed the nefarious activities of the military-industrial complex that is destroying the foundations of civilized human existence. It has made killing a profitable industry. This book is a must read for all peace-seekers." - Arun Gandhi, Grandson of Mahatma Gandhi, President, Gandhi Worldwide Education Institute, Rochester, NY

"Congratulations to Vijay Mehta on having grappled with this complex and too often sinister issue. The latest technology, with the clinically remote killing process of drones and the like, makes it all the more urgent and compelling. We are all involved. The subsidies by taxpayers to the arms industry are immense. Were that industry exposed to the full rigours of the market economy, it would be in deep trouble. It is a challenge to us all. Vijay Mehta helps us to face up to it." - Lord Frank Judd, Minister for Overseas Development (1976-1977), Minister of State for the Foreign and Commonwealth Office (1977-1979), Director of Oxfam (1985-91) London, UK

"This important book identifies the real crisis ahead for the world which is not narrowly environmental but the fact that with rising population we will not have enough food or oil or water to survive. That is the real reason that this book, pointing to the waste in military expenditure, offers the real alternative to starvation, which is cooperation to meet our needs." - Tony Benn, former MP and Cabinet Minister, President, Stop the War Coalition, London, UK

"Vijay Mehta's book is an essential read for young people, North and South, who must demand dramatic change in global resources management and response to the needs for universal human well being. It presents the case for the implementation of new thinking necessary if they and their children are to have opportunities to live full lives. There must be a new realization that North-South human wellbeing and equality of opportunity requires that prosperity be global. The book exposes the reader to the vicious Northern military-industrial complex, and roles of the media and energy sectors, plus the corrupting role of the arms-dealing five permanent members of the UN Security Council in the profits of endless poverty. As power is shifting to the new emerging powers of the South, this book provides thought and hope that the Northern centuries-old model of brutal human exploitation and blatant use of warfare will be uprooted and changed to support socio economic well being, equal opportunity and sustainable prosperity. Nothing less will suffice." - Denis Halliday, UN Assistant Secretary General (1994-1998) and Former Coordinator of the UN Humanitarian Program in Iraq

"In his book, *The Economics of Killing: How the West Fuels War and Poverty in the Developing World*, Vijay Mehta lifts the curtain on a truth which many would prefer concealed. If we were to become instruments of peace instead of war and redirect some of the global trillion and a half dollars spent annually on war and weapons to real human needs there would be no need to create Millennium Development Goals. All those supporting humanitarian NGOs should read Mehta's book and act on it." - Bruce Kent, Vice President, Campaign for Nuclear Disarmament (CND), Movement for the Abolition of War, London, UK

"Vijay Mehta's powerful intervention reminds us of the need to mobilise for counter-models. It is a forceful appeal to find adequate forms of also multilateral cooperation in search for an alternative future." - Henning Melber, Executive Director of The Dag Hammarskjöld Foundation, Uppsala, Sweden

"It is high time for a book like this to be written and read. We are beyond traditional international development cooperation. Globalisation and geopolitics have resulted in a complex network of economic, financial, political and military interests of countries and companies. Vijay Mehta's study of the underlying power relations reveals unpalatable truths. It

also points in a different direction: policy making based on true values concerning peoples development, transparency, equity and human rights." - Jan Pronk, Former Dutch Minister of Development and Minister of the Environment, The Hague, Netherlands

"This is a book to challenge and test our comfortable assumptions about how the world works, who wields power and what for." - Dan Smith, Secretary General, International Alert, London, UK

"It should be obvious to every thinking person on the planet that killing people, maiming them, torturing them, dropping bombs on them, blowing up their homes or destroying their livelihoods is not an effective way to make the world a safer or more peaceful place. All war and violence has ever achieved is to fuel more hatred and to sow the seeds of the next conflict. So who benefits from the world's insane, drug-like dependency on weapons and military force as the 'solution' to every problem? Vijay Mehta lays out in this book how the world has got into this situation and how we can get ourselves out of it. The real solutions are all there right in front of our noses! The time has come to start implementing them." - Tim Wallis, Executive Director of Nonviolent Peaceforce Europe, Brussels, Belgium

"In The Economics of Killing, Vijay Mehta clearly describes the connections that link the global machinery of war with global poverty. This book goes to the heart of the global problematique and should be read by anyone who cares about building a more decent, equitable and sustainable world order." - David Krieger, President of Nuclear Age Peace Foundation, California

"Vijay Mehta has thrown down a challenge to the hypocrisy of Western states that preach human rights an

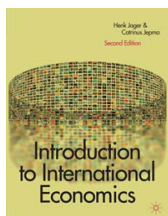
### **About the Author(s)**

Vijay Mehta

Vijay Mehta is an author and peace activist. He is Chair of Uniting for Peace and founding trustee of the Fortune Forum charity. His books include The Fortune Forum Code: For a Sustainable Future(2006), Arms No More (2005), and The United Nations and Its Future in the 21st Century (2005).

### **Table of Contents**

Acknowledgement \* Foreword \* Introduction \* Part I Military Industrial Complex - Power, Myths, Facts and Figures\* 1. How the West's Addiction to Arms Sales Caused the 2008 Structural Financial Crisis \* 2. What is the Military Industrial Complex? \* 3. The Culture of Militarism and Global North's Power of Definition \* 4. Europe and the Remaking of the Middle East\* Part II Military Spending and Its Ill Effects \* 5. Negative effects of conflicts on global, human security, refugees, forced migrations and urbanisation \*6. War and its Ill Effects on Health, Environment, and Development \* Part III The Folly of Chronic Wars -For Profit, Resources and Domination - More Weapons - More Wars - More Profits \* 7. Terrorism and Non-State Actors, and How to Make Them Stop \* 8. China's Periphery - The Military-Industrial Mess That Could Destroy a Bright Future \* 9. The Emerging Conflicts - Other Future Fault-lines of the World \* Part IV A New Vision, A New Beginning In A New Millennium - A Practical Way Of Reducing Arms, Armies And Wars For The Survival Of The Humanity \* 10. Averting Disaster - What Type of Global Security Architecture Fits in Today's World? \* 11. Replacing Military Industrial Complex - Making 21st Century the Century of Soft Power \* Epilogue: The Path Ahead \* Notes\* Index



## **Introduction to International Economics**

Henk Jager and Catrinus Jepma

Palgrave Macmillan, January 2012

Edition: Revised Edition, ISBN: 978-0-230-20241-2, ISBN10: 0-230-20241-1,

6.125 x 9.250 inches, 424 pages, 44 figures, 48 tables,

Trade Paperback

\$59.95

### **Description**

An accessible introduction to international economics for students from a non-economics background. Its European focus and emphasis on real world examples mean it is well suited to a business oriented approach with examples from a number of different sectors to help cement understanding of key concepts.

### **About the Author(s)**

By Henk Jager, Catrinus Jepma and Elise Kamphuis

HENK JAGER is Professor of International Economics at the University of Amsterdam.

CATRINUS JEPMA is Professor of International Economics and Business at the University of Groningen.

ELISE KAMPHUIS teaches at the University of Groningen .

### **Table of Contents**

Introduction

PART 1: INTERNATIONAL TRADE AND FACTOR MOBILITY

Chapter One: The World Economy: key data and concepts

Chapter Two: International Trade Theory

Chapter Three: International Production Factors, Foreign Direct Investment and the Multinational Enterprise

PART 2: TRADE POLICY

Chapter Four: Trade Policy: A Welfare Theory Analysis

Chapter Five: Modern Arguments Relating to Protection

Chapter Six: Trade Policy and Market Forms

Chapter Seven: The practice of Protection

Chapter Eight: Business, Government and Lobbying

Chapter Nine: Economic Integration

PART 3: BALANCE OF PAYMENTS, EXCHANGE RATES AND INTERNATIONAL CAPITAL FLOWS

Chapter Ten: The Balance of Payments and the Foreign Exchange Market

Chapter Eleven: International Capital Flows

Chapter Twelve: The Exchange Rate Explained

Chapter Thirteen: Exchange Rate Systems and

Chapter Fourteen: International Risk: Types and Hedges

PART 4: THE INTERNATIONAL MONETARY SYSTEM

Chapter Fifteen: International Monetary Cooperation

Chapter Sixteen: Monetary Obstacles to Economic Development 1 - A debt crisis

Chapter Seventeen: Monetary Obstacles to Economic Development 2: Currency crises

Chapter Eighteen: Extremely Fixed Exchange Rates



## **Law and Markets**

Alex Robson

Palgrave Macmillan, January 2012

ISBN: 978-0-230-24799-4, ISBN10: 0-230-24799-7,

6.125 x 9.250 inches, 400 pages, 97 figures, 11 b/w tables,

Hardcover

\$110.00

### **Description**

Law and Markets examines the interaction between legal rules, market forces and prices. It emphasises the economic effects of legal rules on individual incentives in both market and non-market settings, and draws on cases and materials from a wide variety of legal jurisdictions to illustrate economic principles.

### **About the Author(s)**

Alex Robson

ALEX ROBSON is Senior Research Fellow at the SMART Infrastructure Facility at the University of Wollongong, Australia. He has previously held appointments at the Australian National University in Canberra, Australia, where he taught courses in law and economics, game theory and social choice, and microeconomics.

### **Table of Contents**

The Legal Foundation of Markets

Courts, Legal Rules, and Markets

The Coase Theorem

Accident Law and Markets, Part 1: The Unilateral Care Model

Accident Law and Markets, Part 2: The Bilateral Care Model

Markets for Potentially Harmful Goods

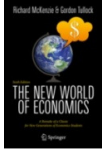
The Economics of Property Rights

Contract Law and Markets

Crime, Punishment and Deterrence

Topics in Corporate Law and Competition Law

Litigation, Settlement and the Market for Lawyers



## **The New World of Economics**

A Remake of a Classic for New Generations of Economics Students

McKenzie, Richard B., Tullock, Gordon

Original 5th edition published by McGraw-Hill College, 1994

6th ed. 2012, 2012, XVIII, 549 p. 34 illus.

Softcover, ISBN 978-3-642-27363-6

Due: March 31, 2012

79,95 €

### **ABOUT THIS TEXTBOOK**

When published in its first edition in the 1970s, *The New World of Economics* was adopted practically everywhere

Professors have adopted TNW because they did not have to force students to read it -they want to read it

The book addresses economic issues in a style more appropriate for the college market, at a slightly higher level of sophistication, and with graphs (which professors will like)

*The New World of Economics*, 6th edition, by Richard McKenzie and Gordon Tullock, represents a revival of a classic text that, when it was first published, changed substantially the way economics would be taught at the introductory and advanced levels of economics for all time. In a very real sense, many contemporary general-audience economics books that seek to apply the “economic way of thinking” to an unbounded array of social issues have grown out of the disciplinary tradition established by earlier editions of *The New World of Economics*.

This new edition of *The New World* will expose new generations of economics students to how McKenzie and Tullock have applied in a lucid manner a relatively small number of economic concepts and principles to a cluster of topics that have been in the book from its first release and to a larger number of topics that are new to this edition, with the focus of the new topics on showing students how economic thinking can be applied to business decision making. This edition continues the book’s tradition of taking contrarian stances on important economic issues. Economics professors have long reported that *The New World* is a rare book in that students will read it without being required to do so.

### **AUTHORS & EDITORS**

Richard McKenzie is the Walter B. Gerken Professor of Economics and Management at the Merage School of Business, University of California, Irvine. He has written over thirty academic and general-audience books. He is also co-author with Dwight Lee of a widely used textbook, *Microeconomics for MBAs: The Economic Way of Thinking for Managers*. His book with Gordon Tullock, *The New World of Economics*, has been used over the years in most of the country’s leading colleges and universities and has been translated into several languages. Professor McKenzie’s most recent general-audience book is *HEAVY! - The Surprising Reasons America Is the Land of the Free — And the Home of the Fat*.

Gordon Tullock is a University Professor (Emeritus) of Law and Economics and Distinguished Research Fellow at the James M. Buchanan Center for Political Economy, George Mason University. He is one of the founders of public choice economics and has done pioneering work in the political economy of rent seeking, as well as any number of economic subdisciplines that emerged during his long academic career. His book *The Calculus of Consent*, which he coauthored with James Buchanan, is a widely acknowledged classic in economics, first published a half-century ago.

### **TABLE OF CONTENTS**



Part I - The New World of Economic Thinking: Economic Thinking.- Anything Worth Doing Is Not Necessarily Worth Doing Well.- Maslow's Hierarchy of Needs—And Economist's Demand.- Part II -The New World of Market Economics: Price and the "Law of Unintended Consequences".- Pricing Lemons, Views, and University Housing.- Markets and More Markets.- Part III - The New World of Personal Economics: Marriage, Family, and Divorce.- Sexual Behavior.- Exploitation of Affection.- Dying: The Most Economical Way to Go!.- Cheating and Lying.- Fat Economics.- Part IV - The New World of Pricing Strategies: Why Sales.- Why Popcorn Costs So Much at the Movies.- Why So Many Coupons.- Why Some Goods Are Free.- The Question of Queues.- Part V - The New World of College and University Education: The University Economy.- The Economics of Learning.- Does the NCAA Exploit College Athletes?.- Why Professors Have Tenure and Business People Don't.- Part VI - The New World of Contrarian Economics: Public Choice Economics.- In Defense of Monopoly: Behavioral Economics.- Behavioral Economics.- Problems with Behavioral Economics.- Why Men Earn More on Average than Women—And Always Will.



## **Economics for Business**

By Chris Mulhearn and Howard Vane

Palgrave Macmillan, December 2011

Edition: Revised Edition, ISBN: 978-0-230-27171-5, ISBN10: 0-230-27171-5,

496 pages, 123 figures, 24 colour tables, 72 colour photos,

Trade Paperback

\$70.00

### **Table of Contents**

Economics and Business

The Market

The Firm

Firms' Costs and Revenues

Market Concentration and Power

Business and Government

Factor Markets

The Macroeconomy, Macroeconomic Policy and Business

Unemployment

Inflation

Economic Growth and Business Cycles

Stabilizing the Economy

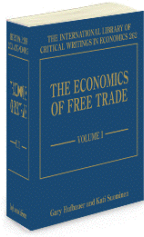
International Trade

The Balance of Payments and Exchange Rates

Globalization

Glossary

Index



## **The Economics Of Free Trade**

Gary C. Hufbauer , Kati Suominen

Edited by Gary C. Hufbauer, Reginald Jones Senior Fellow, Peterson Institute for International Economics, US and Kati Suominen, Transatlantic Fellow, German Marshall Fund of the United States, US

January 2012 1,568 pp Hardback 978 1 84064 527 9

Hardback £495.00

Series: The International Library of Critical Writings in Economics series

### **Description**

These two volumes survey the most important scholarly writings in economics and political science that explain the drivers and constraints to freer world trade. This authoritative collection, with contributions by leading academics, includes seminal studies that have changed the course of thinking about international trade over past centuries and considers both pro free trade and anti free trade arguments. Along with an original introduction, the editors have also selected a few non-academic pronouncements that have shaped popular views about free trade. This collection will be of immense value to anyone with an interest in the economics of free trade and will serve as an excellent reference source to students and academics.

### **Further information**

These two volumes survey the most important scholarly writings in economics and political science that explain the drivers and constraints to freer world trade. This authoritative collection, with contributions by leading academics, includes seminal studies that have changed the course of thinking about international trade over past centuries and considers both pro free trade and anti free trade arguments. Along with an original introduction, the editors have also selected a few non-academic pronouncements that have shaped popular views about free trade. This collection will be of immense value to anyone with an interest in the economics of free trade and will serve as an excellent reference source to students and academics.

### **Full table of contents**

Contents:

Volume I:

Acknowledgements

Introduction Gary Hufbauer and Kati Suominen

PART I CLASSICAL ARGUMENTS

A Mercantalism

1. Thomas Mun [1664] (1903), 'The Particular Ways and Means to Encrease the Exportation of our Commodities, and to Decrease our Consumption of Forraign Means'
2. David Hume (1752), 'Of the Balance of Trade'

B Specialization, Comparative Advantage and Opportunity Cost

3. Adam Smith (1776), 'Of the Division of Labour'
4. David Ricardo (1817/1821), 'On Foreign Trade'
5. Gottfried von Haberler (1936), 'The Transfer Problem'

#### C Free Trade Ideology

6. C.P. Kindleberger (1975), 'The Rise of Free Trade in Western Europe, 1820–1875'
7. Douglas A. Irwin (1996), 'Conclusion: The Past and Future of Free Trade'

#### D Early Skeptics

8. Alexander Hamilton [1791] (1913), 'The Facilitating of Pecuniary Remittances from Place to Place' and 'The Facilitating of the Transportation of Commodities'
9. R. Torrens [1833] (1958), 'Letter No. II: To the Editor of the Bolton Chronicle'
10. Frank D. Graham (1923), 'Some Aspects of Protection Further Considered'
11. James Bristock Brigden (1929), 'Introduction'
12. John Maynard Keynes (1931), 'Mitigation by Tariff'

### PART II FACTOR PROPORTIONS AND OTHER MODELS

#### A Factor Proportions

13. Bertil Ohlin (1933), 'Some Fundamentals of International Trade'
14. R. Dornbusch, S. Fischer and P.A. Samuelson (1977), 'Comparative Advantage, Trade, and Payments in a Ricardian Model with a Continuum of Goods'
15. Wassily Leontief (1953), 'Domestic Production and Foreign Trade: The American Capital Position Re-examined'
16. Robert Z. Lawrence (2008) 'Wage Inequality and Trade'

#### B Investment, Technology and Strategic Trade

17. Stephen Herbert Hymer (1976), 'The Theory of International Operations'
18. Raymond Vernon (1966), 'International Investment and International Trade in the Product Cycle'
19. G.C. Hufbauer (1966), 'Conclusions'
20. Thomas Horst (1971), 'The Theory of the Multinational Firm: Optimal Behavior under Different Tariff and Tax Rates'

#### C Scale Economies, Agglomeration and Fragmentation

21. Paul R. Krugman (1979), 'Increasing Returns, Monopolistic Competition, and International Trade'
22. Alan V. Deardorff (2001), 'Fragmentation in Simple Trade Models'

#### D Services Trade

23. Sherry M. Stephenson (2002), 'Regional versus Multilateral Liberalization of Services'
24. Gene M. Grossman and Esteban Rossi-Hansberg (2008), 'Trading Tasks: A Simple Theory of Offshoring'
25. Bernard Hoekman, Aaditya Mattoo and André Sapir (2007), 'The Political Economy of Services Trade Liberalization: A Case for International Regulatory Cooperation?'
26. J. Bradford Jensen and Lori G. Kletzer (2008), '"Fear" and Offshoring: The Scope and Potential Impact of Imports and Exports of Services'

### PART III TRADE FRICTIONS AND TRANSITION PAINS

#### A Transaction Costs

27. John McCallum (1995), 'National Borders Matter: Canada-U.S. Regional Trade Patterns'
28. David Hummels, Jun Ishii and Kei-Mu Yi (2001), 'The Nature and Growth of Vertical Specialization in World Trade'
29. Antoni Esteveordal, Brian Frantz and Alan M. Taylor (2003), 'The Rise and Fall of World Trade, 1870–1939'

#### B Exchange Rates, Domestic Distortions and Adjustment Costs

30. J.E. Meade (1955), 'The Case for Variable Exchange Rates'
31. Jagdish Bhagwati and V.K. Ramaswami (1963), 'Domestic Distortions, Tariffs and the Theory of Optimum Subsidy'

32. Lori G. Kletzer (2001), 'Who Are Import-Competing Displaced Workers?' and 'Where Are Import-Competing Displaced Workers Reemployed?'
33. Howard Rosen (2008), 'Designing a National Strategy for Responding to Economic Dislocation'
- Volume II
- Acknowledgements
- An Introduction to both volumes by the editors appears in Volume I
- PART I POLITICS AND INSTITUTIONS
- A Politics of Protectionism
1. Anne O. Krueger (1974), 'The Political Economy of the Rent-Seeking Society'
  2. Edward John Ray (1981), 'Tariff and Nontariff Barriers to Trade in the United States and Abroad'
  3. Gary S. Becker (1983), 'A Theory of Competition Among Pressure Groups for Political Influence'
  4. Ronald Rogowski (1989), 'Why Changing Exposure to Trade Should Affect Political Cleavages'
  5. Robert E. Baldwin and Christopher S. Magee (2000), 'Is Trade Policy for Sale? Congressional Voting on Recent Trade Bills'
  6. Michael J. Hiscox (2001), 'Class Versus Industry Cleavages: Inter-Industry Factor Mobility and the Politics of Trade'
- B Forces of Liberalization
7. Douglass C. North (1981), 'The Issues' and 'Structure and Change in the American Economy, 1789–1914'
  8. Mancur Olson (1982), 'Jurisdictional Integration and Foreign Trade'
  9. I.M. Destler (2005), 'The Root Problem: Political Imbalance' and 'The 1934 System: Protection for Congress'
- C GATT and the WTO
10. Andrew K. Rose (2004), 'Do We Really Know That the WTO Increases Trade?'
  11. Arvind Subramanian and Shang-Jin Wei (2007), 'The WTO Promotes Trade, Strongly but Unevenly'
  12. Jeffrey J. Schott (2011), 'The Future of the Multilateral Trading System in a Multi-Polar World'
- D Preferential Trade Agreements
13. Jacob Viner (1950), 'The Economics of Customs Unions'
  14. Jagdish Bhagwati (1993), 'Regionalism and Multilateralism: An Overview'
  15. Kyle Bagwell and Robert W. Staiger (1999), 'An Economic Theory of GATT'
  16. Richard E. Baldwin (1999), 'A Domino Theory of Regionalism'
  17. C. Fred Bergsten (1996), 'Competitive Liberalization and Global Free Trade: A Vision for the Early 21st Century'
- PART II FREE TRADE, FASTER GROWTH?
- A Trade Advocates
18. Bela Balassa (1978), 'Exports and Economic Growth: Further Evidence'
  19. Jeffrey D. Sachs and Andrew Warner (1995), 'Economic Reform and the Process of Global Integration'
  20. Jeffrey A. Frankel and David Romer (1999), 'Does Trade Cause Growth?'
  21. L. Alan Winters, Neil McCulloch and Andrew McKay (2004), 'Trade Liberalization and Poverty: The Evidence so Far'
  22. Scott C. Bradford, Paul L.E. Grieco and Gary Clyde Hufbauer (2005), 'The Payoff to America from Global Integration'
  23. Caroline Freund and Bineswaree Bolaky (2008), 'Trade, Regulations, and Income'
- B Modern Skeptics
24. Raúl Prebisch (1959), 'Commercial Policy in the Underdeveloped Countries'
  25. Ross Perot and Pat Choate (1993), 'A Giant Sucking Sound'
  26. Francisco Rodríguez and Dani Rodrik (2000), 'Trade Policy and Economic Growth : A Skeptic's Guide to the Cross-National Evidence'
- Name Index



## **Handbook On Globalization And Higher Education**

Roger King , Simon Marginson , Rajani Naidoo

Edited by Roger King, Visiting Professor, University of Bath, Visiting Professor, Open University, Research Associate, London School of Economics and Political Science, UK and Visiting Professor, University of Queensland, Australia, Simon Marginson, Professor of Higher Education, University of Melbourne, Australia and Rajani Naidoo, Director and Doctor of Business Administration in Higher Education Management, University of Bath, UK

2011 560 pp Hardback 978 1 84844 585 7

Hardback £155.00 Edward Elgar

### **Description**

Higher education has entered centre-stage in the context of the knowledge economy and has been deployed in the search for economic competitiveness and social development. Against this backdrop, this highly illuminating Handbook explores worldwide convergences and divergences in national higher education systems resulting from increased global co-operation and competition.

### **Contents**

Contributors: P. Brown, V. Carpentier, Q. Chen, D.D. Dill, J. Enders, E. Hazelkorn, G.A. Jones, S.G. Kamat, T. Kim, R. King, H. Lauder, Y. Lebeau, M. Li, A. Maldonado-Maldonado, S. Marginson, K.H. Mok, M. Mollis, C. Musselin, R. Naidoo, M. Olssen, M.A. Peters, E. Sall, P. Scott, M. Singh, W.G. Tierney, E. Unterhalter, J. Välimaa, M. van der Wende, J. Weinrib, D.F. Westerheijden, C. Ziguras  
Further information

Higher education has entered centre-stage in the context of the knowledge economy and has been deployed in the search for economic competitiveness and social development. Against this backdrop, this highly illuminating Handbook explores worldwide convergences and divergences in national higher education systems resulting from increased global co-operation and competition.

The expert contributors reveal the strategies, practices and governance mechanisms developed by international and regional organizations, national governments and by higher education institutions themselves. They analyse local responses to dominant global templates of higher education and the consequences for knowledge generation, social equity, economic development and the public good.

This comprehensive and accessible Handbook will prove an invaluable reference tool for researchers, academics and students with an interest in higher education from economics, international studies and public policy perspectives, as well as for higher education policymakers, and funding and governance bodies.

### **Table Of Contents:**

PART I: GENERIC

1. Introduction to Part I

Simon Marginson

2. Imagining the Global

Simon Marginson

3. Rethinking Development: Higher Education and the New Imperialism

Rajani Naidoo

4. The University as a Global Institution

Peter Scott

5. Three Forms of the Knowledge Economy: Learning, Creativity and Openness

Michael A. Peters

6. Global Institutions: The Organization for Economic Co-operation and Development

Marijk van der Wende

7. Extra-national Provision

Christopher Ziguras  
8. Global Institutions, Higher Education and Development  
Yann Lebeau and Ebrima Sall  
9. Globalization, Higher Education and Inequalities: Problems and Prospects  
Vincent Carpentier and Elaine Unterhalter  
PART II: CASE STUDIES  
10. Introduction to Part II  
Rajani Naidoo  
11. Regional Responses to Globalization Challenges: The Assertion of Soft Power and Changing University Governance in Singapore, Hong Kong and Malaysia  
Ka Ho Mok  
12. Global 'Toolboxes', Local 'Toolmaking': The Contradictions of External Evaluation in South African Higher Education Reform  
Mala Singh  
13. Globalization and Higher Education in Canada  
Glen A. Jones and Julian Weinrib  
14. Globalization, Internationalization and the World-class University Movement: The China Experience  
Mei Li and Qiongqiong Chen  
15. European Higher Education and the Process of Integration  
Jussi Välimaa  
16. Neoliberal Globalization and Higher Education Policy in India  
Sangeeta G. Kamat  
17. Globalization and Higher Education in South Korea: Towards Ethnocentric Internationalization or Global Commercialization of Higher Education?  
Terri Kim  
18. The Invisible Topics on the Public Agenda for Higher Education in Argentina  
Marcela Mollis  
19. Globalization, a Knowledge-based Regime and Higher Education: Where do Mexican Universities Stand?  
Alma Maldonado-Maldonado  
20. Globalization in the USA: The Case of California  
William G. Tierney  
21. The Strange Death of the Liberal University: Research Assessments and the Impact of Research  
Mark Olssen  
PART III: GLOBAL GOVERNANCE  
22. Introduction to Part III  
Roger King  
23. Strategizing and Ordering the Global  
Simon Marginson  
24. Governing Knowledge Globally: Science, Structuration and the Open Society  
Roger King  
25. Governing Quality  
David A. Dill  
26. Convergences and Divergences in Steering Higher Education Systems  
Christine Musselin  
27. The Bologna Process: From the National to the Regional to the Global, and Back  
Jürgen Enders and Don F. Westerheijden  
28. The Standardization of Higher Education, Positional Competition and the Global Labor Market  
Hugh Lauder and Phillip Brown  
29. Measuring World-class Excellence and the Global Obsession with Rankings  
Ellen Hazelkorn  
Index



## **Technology, Natural Resources And Economic Growth**

Improving the Environment for a Greener Future

Shunsuke Managi

Shunsuke Managi, Associate Professor, Tohoku University, Japan

2011 448 pp Hardback 978 1 84980 740 1

Hardback £105.00

### **Description**

Through a combination of global data analysis and focused country level analysis, this timely book provides answers to the most pertinent country and industry specific questions defining the current relationship between technology, natural resources and economic growth.

### **Contents**

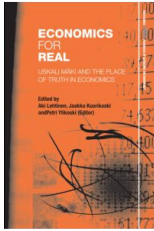
Contents: Preface Part I: Global Analysis 1. Economic Growth and the Environment 2. Energy Substitution and Carbon Dioxide Emissions 3. Pollution, Natural Resources, and Economic Growth 4. Trade Openness and Environmental Quality 5. Environmental Productivity 6. Energy Price-induced Technological Change 7. Trade-induced Technological Change 8. Regional Economic Integration Part II: Country-Level Analysis 9. Emissions Trading in the United States 10. Increasing Returns to Pollution Abatement in the United States 11. Policy-induced Competitiveness in the United States 12. Trade Liberalization, Technology, and the Environment 13. Policy Implementation and its Effectiveness in China 14. Clean Technological Inventions in Japan 15. Intervention of Economic Policy and its Nonlinear Effects in Japan 16. The Next Emerging Giants: India and Africa 17. Conclusion Index

### **Further information**

Through a combination of global data analysis and focused country level analysis, this timely book provides answers to the most pertinent country and industry specific questions defining the current relationship between technology, natural resources and economic growth.

Shunsuke Managi takes a distinctive approach by focusing on the design and implementation of environmental regulations that encourage technological progress and, in doing so, looks at ways to ensure productivity improvements in the face of increasingly stringent environmental regulations and natural resource depletion. The findings in this important book demonstrate how successful environmental policies can contribute to efficiency by encouraging, rather than inhibiting, technological innovation.

Technology, Natural Resources and Economic Growth will provide a valuable resource for a wide readership including postgraduate students, researchers, academics and policy makers working in the fields of environmental and ecological economics.



## **Economics for Real**

Uskali Mäki and the Place of Truth in Economics

Edited by Aki Lehtinen, Jaakko Kuorikoski, Petri Ylikoski

Published 24th January 2012 by Routledge – 282 pages

Series: Routledge INEM Advances in Economic Methodology

Hardback: 978-0-415-68654-9: £80.00

### **Description**

This book provides the first comprehensive and critical examination of Mäki's realist philosophy of economics.

### **Contents**

Introduction Aki Lehtinen Part 1: Isolating Truth in Economic Models 1. Saving Truth for Economics Frank Hidriks 2. The Verisimilitude of Economic Models Ilkka Niniluoto 3. Mäki's MISS Daniel M. Housman 4. Mäki's Three Notions of Isolation Til Grüne-Yanoff 5. Theoretical Isolation and the Dynamics of Dispute: Going beyond Mäki's De- and Re-Isolation Jack Vromen Part 2: The Commonsensical Basis of Economics 6. Are Preferences for Real? Choice Theory, Folk Psychology, and the Hard Case for Commonsensible Realism Francesco Guala 7. Realism, Commonsensibles, and Economics: The Case of Contemporary Revealed Preference Theory D. Wade Hands Part 3: The Proper Domain of Economics 8. Mäki's Realism and the Scope of Economics Don Ross 9. Mäki on Economics Imperialism John B. Davis Part 4: Rethinking Realism(s) 10. Pragmatism, Perspectival Realism, and Econometrics Kevin D. Hoover 11. Conversation, Realism and Inference: Revisiting the Rhetoric vs. Realism Dispute Jesús Zamora-Bonilla 12. How to be Critical and Realist about Economics Jaakko Kuorikoski and Petri Ylikoski

### **Author Bio**

Aki Lehtinen is a post-doctoral researcher at the University of Helsinki, Finland

Jaakko Kuorikoski is a post-doctoral researcher at the University of Helsinki, Finland

Petri Ylikoski is Deputy Director of Trends and Tensions in Intellectual Integration (TINT), Department of Social and Moral Philosophy, University of Helsinki, Finland

### **Subject**

Economics

Economic Theory & Philosophy

Political Economy

Philosophy

Philosophy of Social Science



## **UNIQUE BOOK HOUSE**

Cell: 0322-2553325

E-Mail: [info@uniquebookhouse.com](mailto:info@uniquebookhouse.com)

Join us: [www.uniquebookhouse.com](http://www.uniquebookhouse.com)