

Keynesian economics, which supported the management of the economy along lines prescribed by John Maynard Keynes's General Theory. Milton Friedman, little known at that time outside of conservative academic circles, championed "monetarism" and insisted the Federal Reserve maintain tight control over the amount of money circulating in the economy. In Samuelson Friedman, author and journalist Nicholas Wapshott brings narrative verve and puckish charm to the story of these two giants of modern economics, their braided lives and colossal intellectual battles. Samuelson, a forbidding technical genius, grew up a child of relative privilege and went on to revolutionize macroeconomics. He wrote the best-selling economics textbook of all time, famously remarking "I don't care who writes a nation's laws—or crafts its advanced treatises—if I can write its economics textbooks." His friend and adversary for decades, Milton Friedman, studied the Great Depression and with Anna Schwartz wrote the seminal books The Great Contraction and A Monetary History of the United States. Like Friedrich Hayek before him, Friedman found fortune writing a treatise, Capitalism and Freedom, that yoked free markets and libertarian politics in a potent argument that remains a lodestar for economic conservatives today. In Wapshott's nimble hands, Samuelson and Friedman's decades-long argument over how—or whether—to manage the economy becomes a window onto one of the longest periods of economic turmoil in the United States. As the soaring economy of the 1950s gave way to decades stalked by declining prosperity and "stagflation," it was a time when the theory and practice of economics became the preoccupation of politicians and the focus of national debate. It is an argument that continues today.

This volume applies the praxeological and theoretical foundations of the personalist tradition to free-market economic theory. This work defends economic liberty in theologically sensitive terms that reference the personalist tradition, without compromising the disciplinary integrity of either economics or social ethics.

Capturing the Impacts of North America Free Trade Agreement on South Dakota's Economy

The History of Money for Understanding Economics

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European integration has come a long way since the first steps in the aftermath of the Second World War. At that time, the neutral European countries chose to stay outside the European Economic Community. Those countries that wanted less ambitious cooperation formed the European Free Trade Association. Increasing trade dependence between the two groupings was institutionalised when they signed free-trade agreements with each other, creating thus a wider European free-trade area in manufactures. The strong push towards deepening integration among EC countries, manifested in the Single European Act in 1985, and the dismantling of non-tariff barriers to trade and factor flows in the EC by 1993, made it necessary for EFTA countries to secure access on equal conditions to their most important export market and thus prevent trade diversion. The ensuing agreement on the European Economic Area responded to these demands, but did not resolve the apparent asymmetry in EEA decision-making. This emanated from the supremacy of EC legislation over EEA rules, thus making EFTA countries passively adjust to EC norms. Consequently, Finland applied for membership in the EC in March 1992, with effect from 1995. The latest phase in the integration process, the Treaty on European Union, has an aim to further deepening, e. g. the formation of the economic and monetary union by 1999.

"Chiral Dynamics 2006" consists of the most recent developments in the field of chiral symmetry and dynamics. Advances in theory and updates on experimental programs are presented in 20 papers in the plenary program and more than one hundred invited and contributed talks from the working groups are included in another section.

Aspiring college students and their families have many options. A student can attend an in-state or an out-of-state school, a public or private college, a two-year community college program or a four-year university program. Students can attend full-time and have a bachelor of arts degree by the age of twenty-three or mix college and work, progressing toward a degree more slowly. To make matters more complicated, the array of financial aid available is more complex than ever. Students and their families must weigh federal grants, state merit scholarships, college tax credits, and college savings accounts, just to name a few. In College Choices, Caroline Hoxby and a distinguished group of economists show how students and their families really make college decisions—how they respond to financial aid options, how peer relationships figure in the decision-making process, and even whether they need mentoring to get through the admissions process. Students of all sorts are considered—from poor students, who may struggle with applications and whether to continue on to college, to high aptitude students who are offered "free rides" at elite schools. College Choices utilizes the best methods and latest data to analyze the college decision-making process, while explaining how changes in aid and admissions practices inform those decisions as well.

Incorporating intermediate inputs into a small-union general-equilibrium model, this paper first develops the welfare economics of preferential trading under the rules of origin (ROO) and then demonstrates that the ROO could improve the political viability of Free Trade Agreements (FTAs). Two interesting outcomes are derived. First, a welfare reducing FTA that was rejected in the absence of the ROO becomes feasible in the presence of these rules. Second, a welfare improving FTA that was rejected in the absence of the ROO is endorsed in their presence, but upon endorsement it becomes welfare inferior relative to the status quo.

Popper and Lakatos in Economic Methodology. A Review Paper of "Popper and Lakatos in Economic Methodology" by D. Wade Hans

The Economics and Policies of Integration — a Finnish Perspective

Free Trade Areas and Rules of Origin

Broken Capitalism

Research Handbook on the Economics of Labor and Employment Law

Money in a Free Society