



Social Costs Today: Institutional Analyses of the Present Crises (Routledge Frontiers of Political Economy)

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This book deals with the current crises from a somewhat different the usual perspectives. It claims that causes and policy implications of these crises cannot be properly assessed by focusing on allocative efficiency or income growth alone; it requires a more general approach, based on social costs. It does not deal with social costs according to the Pigouvian or the Coasian traditions. It draws on the work of Original Institutional Economics (OIE) such as Thorstein Veblen, Karl William Kapp, and Karl Polanyi, on Post-Keynesians such as Hyman Minsky and, in general, on authors who have provided insights beyond the conventional wisdom of economic thought.

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