Record Nr. UNINA9910254893203321 Autore Rutherford Donald Titolo Suspicions of Markets: Critical Attacks from Aristotle to the Twenty-First Century / / by Donald Rutherford Pubbl/distr/stampa Cham:,: Springer International Publishing:,: Imprint: Palgrave Macmillan, , 2016 **ISBN** 9783319408088 3319408089 Edizione [1st ed. 2016.] Descrizione fisica 1 online resource (vi, 194 pages) Disciplina 330.1509 Soggetti Economics - History **Economic history** Macroeconomics History - Philosophy Philosophy and social sciences History of Economic Thought and Methodology **Economic History** Macroeconomics and Monetary Economics Philosophy of History Philosophy of the Social Sciences Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Nota di bibliografia Includes bibliographical references and index. Nota di contenuto Chapter 1: Introduction -- Chapter 2: The case for markets -- Chapter 3: The start of the criticism: Aristotle -- Chapter 4: After the Greeks --Chapter 5: Nineteenth century critics of the market -- Chapter 6: Later critics-. Chapter 7: An analysis of the principal criticisms -- Chapter 8: How to cope with flawed markets.

Sommario/riassunto In this work, Rutherford reviews why Adam Smith, Hayek, Mises and others praised economic markets, with a view to understanding in

others praised economic markets, with a view to understanding, in contrast, historical attacks on markets dating as far back as Aristotle. The market has long been criticized as an inappropriate method of allocation, encouraging market participants to misbehave for the sake of personal gain, and creating an impersonal new market culture. This

book traces how such attacks have become more vociferous in recent centuries, especially with the rise of socialism. Most recently the critique has broadened to include toxic markets and the excessive marketization of activities hitherto external to the market. Analysing these major criticisms, as well as the value of regulation, utopias and virtue ethics as a means of avoiding future suspicions of markets, the author lays the groundwork for the reader's own assessment of the arguments, and concludes by posing suggestions of how best we might cope with flawed markets in the future.