Record Nr. UNINA9910255030203321 A New Construction of Ricardian Theory of International Values: **Titolo** Analytical and Historical Approach / / edited by Yoshinori Shiozawa. Tosihiro Oka, Taichi Tabuchi Singapore:,: Springer Singapore:,: Imprint: Springer,, 2017 Pubbl/distr/stampa **ISBN** 981-10-0191-X Edizione [1st ed. 2017.] Descrizione fisica 1 online resource (X, 303 p. 33 illus., 5 illus. in color.) Evolutionary Economics and Social Complexity Science, , 2198-4204 : : Collana 335.412 Disciplina Soggetti **Evolutionary economics Economic theory** Trade **Business** Commerce Institutional/Evolutionary Economics Economic Theory/Quantitative Economics/Mathematical Methods Lingua di pubblicazione Inglese **Formato** Materiale a stampa Monografia Livello bibliografico Includes bibliographical references at the end of each chapters. Nota di bibliografia Nota di contenuto Part I: General Introduction -- Chapter 1: A New Theory of International Values: An Overview (Shiozawa, Yoshinori) -- Part II: Theoretical Topics in and about the New Theory -- Chapter 2: The New Theory of International Values in the Context of Ricardo-Sraffian Theory of Value and Distribution (Oka, Tosihiro) -- Chapter 3: The Relation between Value and Demand in the New Theory (Oka, Tosihiro) -- Chapter 4: Analysis of Production Efficient Patterns of Specialization Allowing Intermediate Inputs: The Meaning of Shiozawa's Model with a Viewpoint of Modern Economics (Ogawa, Takeshi) -- Chapter 5: The Neo-Ricardian Trade Theory and New Theory of International Values (Takamasu, Akira) -- Chapter 6: Application of Normal Prices to Trade Analysis: National Self-sufficiency and Factors of Competition (Hirano. Yoshitaka) -- Part III: Re-examining the History of International Trade Theory -- Chapter 7: An Origin of the Neoclassical Revolution: Mill's

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Extinction of Adjustment Time and an Introduction of Stability Condition in Economics through Misunderstandings to J.S. Mill's Law of Supply and Demand and International Value Theory (Yoshii, Satoshi) -- Chapter 9: Comparative Advantage in the Light of the Old Value Theories (Tabuchi, Taichi) -- Chapter 10 An Overview of Research into International Values in Japan (Sato, Hideo).

Sommario/riassunto

This is the first book published in English on the new international value theory, presented by Yoshinori Shiozawa in 2007. Shiozawa submitted a solution to the question on international values since Ricardo by constructing a Ricardo-Sraffa model on trading economies with M countries and N commodities including intermediate inputs (normally M < N). The new theory is based on the assumption that prices are determined by production costs, which is the property derived from the classical value theory. The papers collected here deal with the following: introducing readers to the new theory; presenting diagrammatic illustrations of the new theory; analysing efficient patterns of specialization allowing intermediate inputs; examining how the new theory gives a new horizon to the Neo-Ricardian trade theory; investigating competitiveness, the long-period method, and potentiality from the perspectives of the new theory: discussing Mill's conversion toward neoclassical revolution; scrutinizing how the concept of comparative advantage has developed and diverged from Ricardo's trade theory; discussing the purification of Marshall's value theory through Mill's influence; reviewing the controversies on international values among Japanese economists; considering the value-added trade based on the Ricardian value theory; and lastly giving a mathematical explanation of the definitions and theorems of the new theory.