Record Nr. UNINA9910348236803321 Autore Forges Davanzati Guglielmo <1967-> Titolo Ethical codes and income distribution [[electronic resource]]: a study of John Bates Clark and Thorstein Veblen / / Guglielmo Forges Davanzati New York, NY,: Routledge, 2006 Pubbl/distr/stampa **ISBN** 1-134-21584-3 1-280-50614-8 9786610506149 0-203-01679-3 Descrizione fisica 1 online resource (161 p.) Routledge Studies in the History of Economics Collana Disciplina 339.2/2 339.22 Soggetti Income distribution - Moral and ethical aspects Economics - Moral and ethical aspects Institutional economics Electronic books. Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Description based upon print version of record. Note generali Nota di bibliografia Includes bibliographical references and indexes. Nota di contenuto Book Cover; Half-Title; Series-Title; Title; Copyright; Dedication; Contents; Preface; Acknowledgements; Outline of the book; 1 The genesis and the spread of ethical codes: The inside-the market versus the outside-the-market approach; 2 John bates clark: Moral norms and the labour market in neoclassical economics; 3 Thorstein veblen: The institutionalist approach to income distribution and ethical codes: 4 Ethical codes and income distribution in the neoclassical and institutionalist theoretical frameworks; Conclusions; Notes; Bibliography; Index Sommario/riassunto In contemporary non-mainstream economic debate, it is widely thought that the functioning of a market economy needs a set of rules (i.e. institutions) which bind agents in their behaviour, allowing efficient outcomes. This idea is contrary to the General Equilibrium Model (GEM) where markets are pictured as working in an institutional vacuum and

where social and historical variables play no role. However, in more

recent times, a large group of economists have begun to insert social and moral variables into standard models based on the rational choice paradigm, following the increasing inter