

1. Record Nr.	UNINA9910453734603321
Autore	Shackle G. L. S (George Lennox Sharman), <1903-1992., >
Titolo	Expectation, enterprise and profit : the theory of the firm // G.L.S. Shackle
Pubbl/distr/stampa	Oxon [England] : , : Routledge, , 2003
ISBN	1-136-51820-7 0-415-43650-8 1-315-01685-0 1-136-51813-4
Descrizione fisica	1 online resource (263 p.)
Collana	Keynesian & post-Keynesian economics ; ; XI Routledge library editions. Economics
Disciplina	161
Soggetti	Microeconomics Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	First published in 1970.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Cover; Half Title; Title Page; Copyright Page; Original Title Page; Original Copyright Page; Dedication; Table of Contents; Preface; 1. The Nature of Production; 1. The Measure of Production; 2. The Nature of Production; 3. The Means of Production; 4. The Matrix of Production; 5. The Design of Production; 6. Reason, Knowledge and Time; 7. Time-Horizon and Policy; 8. Markets and Prices; 9. The Purpose of the Firm; 10. The Firm's Production Plan; 11. The Firm and the Public Interest; 2. The Matrix of Production; 3. The Firm's Tests of Rightness; 1. Variables, Values, Vectors and Functions 2. Difference-Quotient, Derivative, Differentiation3. Three Dimensions Represented in Two Dimensions; 4. The Logic of Cheapness; 5. Scale; 6. Costs; 7. Revenue; 8. The Test of Greatest Net Revenue; 9. Overheads; 4. Investment; 1. Durability; 2. Discounting; 3. Plant Accounting; 4. The Concept of Elasticity; 5. Deferment and the Leverage of Interest-Rate Changes; 6. The Interest Elasticity of Present Values; 7. The Reservoir of Investment Projects; 8. Uncertainty, Discounting and Horizon; 9. Focus Values; 5. Expectation; 6. Interdependent Decision-making; 7. Profit and Equilibrium

1. Policy, Surprise and Decision2. Elasticities of Surprise; 3. Equilibrium and the Unknown; Index

Sommario/riassunto

G.L.S. Shackle made numerous, pioneering contributions to the study of uncertainty in economic life. This volume studies the production process, where resources must be committed to specific technological purposes long in advance of the ultimate sale of goods to the consumer. The problems of such a system rest on the durability of the instruments it uses, whose huge expense can only be recouped if they can be used for many years. Yet at the time of investment, those years of use are in the future and uncertain.

The firm is the essential institutional means of confronting this uncertain
