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Autore	Mishan E. J (Edward J.), <1917-, >
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Nota di contenuto	chapter Introduction to Political Economy -- chapter Copyright -- chapter Contents -- part Part One: The agenda of political economy -- chapter 1 Introductory observations -- chapter 2 The resistance to a prescriptive economics -- chapter 3 The nature of the economist's efficiency criterion -- chapter 4 The rationale of the economist's efficiency criterion -- chapter 5 Things to come: a preview -- chapter 6 The basic economic assumptions -- part Part Two: Allocation within a partial economic context -- chapter 7 Uses and limitations of a partial economic context -- chapter 8 The key concepts of social value and social opportunity cost -- chapter 9 Consumer surplus: a measure of welfare change -- chapter 10 The difficulty of measuring rent -- chapter 11 The allocative virtues of a competitive economy -- chapter 12 Marginal cost pricing -- chapter 13 Second best and third best -- part Part Three: Collective goods and bads -- chapter 14 Can the market cope with externalities? -- chapter 15 Diminishing returns to agriculture as an instance of externalities -- chapter 16 Environmental spillovers: what difference does the law make? -- chapter 17 Non-environmental spillovers: some ethical questions -- chapter 18 Favourable spillovers and collective goods -- part Part Four: Resource allocation within a general context -- chapter 19 Uses of a general economic context -- chapter 20 Optimality for the economy -- chapter 21 What is an efficient distribution of goods? -- chapter 22 Economic

efficiency: a paradox -- chapter 23 Pareto optimality: an empty vessel -- chapter 24 Resolving the apparent paradox -- part Part Five: Sources of economic failure in a technological age -- chapter 25 Introductory remarks -- chapter 26 The folklore of the market 1 -- chapter 27 The folklore of the market 2 -- chapter 28 Economic expertise in an age of rapid innovation -- chapter 29 The limits of abundance: a conservative critique 1 -- chapter 30 The limits of abundance: a conservative critique 2 -- chapter 31 Concluding remarks.

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#### Sommario/riassunto

First published in 1982, *Introduction to Political Economy* is a clear and concise introduction to the normative aspects of economics by one of the world's leading authorities on the subject. In this highly readable book, Professor Mishan takes the student to the heart of the subject without recourse to algebra and with only the simplest of diagrams. The author carefully distinguishes the various meanings of the terms political economy, normative economics, welfare economics and allocative economics. He considers the standard allocation rules and the crucial concepts of consumer sur

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