Record Nr. UNINA9910476767003321 Autore O'Driscoll Gerald P. Titolo Austrian economics re-examined: the economics of time and ignorance / / Gerald P. O'Driscoll, Jr. and Mario J. Rizzo Pubbl/distr/stampa Taylor & Francis, 2014 New York:,: Routledge,, 2015 **ISBN** 1-138-28216-2 1-315-77673-1 1-317-69136-9 Edizione [1st ed.] Descrizione fisica 1 online resource (596 p.) Collana Routledge Foundations of the Market Economy;; 33 Classificazione BUS069030 Altri autori (Persone) RizzoMario J Disciplina 330.15/7 330.157 Soggetti Austrian school of economics Time and economic reactions Uncertainty Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Description based upon print version of record. Note generali Includes bibliographical references at the end of each chapters and Nota di bibliografia index. Nota di contenuto Cover: Title: Copyright: Dedication: Contents: List of figures: Preface: PART I Introduction 2014: a changing world; A changing world; PART II What is Austrian economics?; What is Austrian economics?; PART III The economics of time and ignorance; Acknowledgments; Introduction: time and ignorance after ten years; 1 An overview of subjectivist economics; SECTION I Framework; 2 Static versus dynamic subjectivism; 3 Knowledge and decisions; 4 The dynamic conception of time; 5 Uncertainty in equilibrium; SECTION II Applications; 6 Competition and discovery 7 The political economy of competition and monopoly8 A subjectivist theory of a capital-using economy (Chapter 8 by Roger Garrison); 9 The microanalytics of money; 10 Some unresolved problems; Bibliography; PART IV Austrian economics: recent work; Austrian economics: recent work; PART V Responses to criticism; Twenty-five years after; Foundations of The Economics of Time and Ignorance; Index

"Austrian Economics Re-examined: The Economics of Time and

Sommario/riassunto

Ignorance is an expanded version of the 1996 edition of The Economics of Time and Ignorance. This work is a classic statement of the role of subjectivism, radical uncertainty and change through real time in Austrian economics specifically, and in modern economics more generally. The new book contains the full text and Introductions of the earlier edition as well as the comprehensive previously-unpublished essay "What is Austrian Economics?" and a new Introduction. The essay is a comprehensive overview of the central themes of the book from a somewhat different perspective than in the book itself. It supplements the analysis in the book. The new Introduction explains that the 2007-8 financial crisis and recent developments in behavioural economics have made the book more relevant than ever before. Austrian Economic Re-examined develops and systematizes the fundamental principles of the Austrian tradition to the analysis of rational expectations, business cycles, monetary theory competition and monopoly, and capital theory"

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