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Sommario/riassunto	This book presents a new interpretation of the role of human capital and the state in driving economic development. It places these ideas within broader debates within the history of economic thought to highlight how the nature of economic activity is a collective and coordinated process. Through examining how the welfare state reversed traditional accumulation by relying on human capital growth, the importance of the state within the development process is emphasised, alongside the multifaceted nature of competition. Different forms of public expenditure are then evaluated to identify the most productive forms of public spending and the drivers of long term

economic development. This book questions the relationship between profits and rent and proposes a new kind of economic development based around human capital. It will be relevant to students and researchers interested in the history of economic thought, the political economy, and labour economics. Cosimo Perrotta is former Professor of the History of Economic Thought at the University of Salento  
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