Record Nr. UNINA9910765618903321 Autore Forges Davanzati Guglielmo <1967-> Titolo Ethical codes and income distribution: 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.) Collana Routledge Studies in the History of Economics Classificazione BUS000000BUS069000PHI005000 Disciplina 339.2/2 339.22 Soggetti Income distribution - Moral and ethical aspects Economics - Moral and ethical aspects Institutional economics Lingua di pubblicazione Inglese Materiale a stampa **Formato** Livello bibliografico Monografia Description based upon print version of record. Note generali Nota di bibliografia Includes bibliographical references and indexes. Book Cover; Half-Title; Series-Title; Title; Copyright; Dedication; Nota di contenuto 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