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Theorems with Technology and Welfare Function Variable; 23 A New Route to the Turnpike; 24 A Primal Route to the Turnpike and Liapounov Stability; 25 Turnpike Theory, Discounted Utility, and the von Neumann Facet; Sources; Index

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## Sommario/riassunto

Influential neoclassical economist Lionel McKenzie has made major contributions to postwar economic thought in the fields of equilibrium, trade, and capital accumulation. This selection of his papers traces the development of his thinking in these three crucial areas. McKenzie's early academic life took him to Duke, Princeton, Oxford, the University of Chicago, and the Cowles Commission. In 1957, he went to the University of Rochester to head the economics department there, and he remains at Rochester, now Wilson Professor Emeritus of Economics. McKenzie's most significant research was undertaken during a period that saw the development of the major themes of neoclassical economics and the use of fundamental mathematical methods to do so. McKenzie contributed to both aspects of this research program. He helped shape the direction of the field and, at Rochester, influenced generations of future scholars. In 2002, The MIT Press published McKenzie's *Classical General Equilibrium Theory*, a detailed summary of the model and methodology. This book, collecting his most important papers in the form in which they were originally published, can be seen as a companion to that one. The many state-of-the-art results achieved in McKenzie's original papers present sophisticated theoretical work that will continue to be important to future developments in the discipline.

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