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velocity and prices; 6.2 The Transmission Mechanism; (i) The rate of interest; (ii) The level of prices; 6.3 Upswings and Downswings; (i) The boom; (ii) The slump; (iii) Say's law; 6.4 Stabilisation Policy; (i) The tabular standard; (ii) Bimetallism; (iii) Reserves and exchanges; 7 Progress, Politics and Economics; 7.1 The Definition of Economics; 7.2 Induction and Deduction; (i) Induction; (ii) Deduction; 7.3 Organicism and Economics
(i) Natura non facit saltum(ii) The many in the one, the one in the many; 7.4 The Mission of the Economist; Notes and References; Index

Sommario/riassunto

First published in 1987, Alfred Marshall: Progress and Politics provides an enlightening insight into Marshall's thoughts on social improvement, adaptive upgrading, policy and polity. He planned books on these subjects which he never subsequently wrote, but the thesis of this work is that a close study of such writings as Marshall did complete makes possible a very detailed reconstruction of the important contribution which Marshall was capable of making to Victorian evolutionary thought (much in the shadow of Darwin and Spencer). In the ongoing debate on the political element in
