

The ethics of competition and other essays / by Frank Hyneman Knight

Knight, Frank Hyneman

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Abstrak

"The Ethics of Competition" is nothing short of visionary. Knight foresaw virtually all of the reductionist tendencies that have come to plague the discipline he cultivated, neoclassical economic theory. Even more impressively, Knight related these disciplinary proclivities back to themes as grand as the fate of liberal democracy and human nature. Knight believed that the human craving for simple, mechanical explanations inevitably leads to frustration rather than material satisfaction.

Contents : Ethics and the economic interpretation ; The ethics of competition ; Economic psychology and the value problem ; The limitations of scientific method in economics ; Marginal utility economics ; Statics and dynamics ; Cost of production and price over long and short periods ; Fallacies in the interpretation of social cost ; Value and price ; Interest ; Economic theory and nationalism.