

N. GREGORY MANKIW

PRINCIPLES OF MACROECONOMICS

Eighth Edition



Mankiw Macroeconomics 8th Edition

Andreas Wellmann, Jürgen Hünseler



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The Knowledge Problems of European

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Schumpeter's General Theory of Capitalism Tristan Velardo,2024-07-24 Joseph A Schumpeter made multiple contributions to economic science and beyond Drawing on this wide range of writings this book argues that Schumpeter provided a theoretical account of capitalism as a total phenomenon It methodically reconstructs the general theory of capitalism present in Schumpeter's work and shows its consistency and limits The book identifies three key dimensions of a Schumpeterian general theory of capitalism First capitalism is defined at its core as a form or method of economic change the entrepreneur disrupts a static equilibrium economy which is the foundation of all economic activities with the introduction of an innovation He is an unbalancing and disruptive force Second capitalism is defined as an institutional order composed of private property private initiative for private profit and credit Finally capitalism is defined as a civilization or culture a set of values attitudes and beliefs The general theory thus accounts for capitalism as an economic form innovation and entrepreneurship which is the source of economic change supported and enabled by a particular institutional order without which innovation would remain a dead letter private property private profit and credit all this generates the culture of capitalism This book will be of interest to readers in the history of economic thought economic theory innovation political economy and social theory

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