

# WHO IS THE FATHER ECONOMICS

**WHO IS THE FATHER ECONOMICS** IS A QUESTION THAT HAS INTRIGUED STUDENTS, PROFESSIONALS, AND ENTHUSIASTS OF ECONOMICS FOR GENERATIONS. THIS COMPREHENSIVE ARTICLE EXPLORES THE ORIGINS OF ECONOMICS AS A DISCIPLINE, THE REASONS BEHIND ITS ATTRIBUTION TO A SINGLE “FATHER,” AND THE IMPACT OF THIS FIGURE ON MODERN ECONOMIC THOUGHT. READERS WILL LEARN ABOUT THE HISTORICAL CONTEXT, THE LIFE AND WORKS OF ADAM SMITH—THE WIDELY RECOGNIZED FATHER OF ECONOMICS—AS WELL AS OTHER INFLUENTIAL ECONOMISTS WHO CONTRIBUTED TO THE FIELD. WE WILL ALSO DISCUSS WHY UNDERSTANDING THE ROOTS OF ECONOMICS IS ESSENTIAL FOR GRASPING ITS THEORIES AND PRACTICAL APPLICATIONS IN TODAY’S WORLD. BY DELVING INTO THE EVOLUTION OF ECONOMIC THOUGHT AND EXAMINING THE LEGACY OF ITS FOUNDING FIGURES, THIS ARTICLE OFFERS VALUABLE INSIGHTS FOR ANYONE SEEKING TO UNDERSTAND WHO IS THE FATHER OF ECONOMICS AND WHY IT MATTERS.

- ORIGINS OF ECONOMICS AS A DISCIPLINE
- ADAM SMITH: THE FATHER OF ECONOMICS
- KEY CONTRIBUTIONS OF ADAM SMITH
- OTHER INFLUENTIAL FIGURES IN EARLY ECONOMICS
- LEGACY AND IMPACT ON MODERN ECONOMICS
- FREQUENTLY ASKED QUESTIONS ABOUT THE FATHER OF ECONOMICS

## ORIGINS OF ECONOMICS AS A DISCIPLINE

ECONOMICS, AS A FORMAL ACADEMIC DISCIPLINE, EMERGED FROM CENTURIES OF PHILOSOPHICAL INQUIRY INTO THE NATURE OF WEALTH, TRADE, AND SOCIETAL WELL-BEING. BEFORE ECONOMICS BECAME A DISTINCT FIELD OF STUDY, SCHOLARS SUCH AS ARISTOTLE AND AQUINAS EXPLORED ECONOMIC CONCEPTS WITHIN BROADER PHILOSOPHICAL AND ETHICAL FRAMEWORKS. THE TRANSITION FROM THESE EARLY MUSINGS TO SYSTEMATIC ECONOMIC ANALYSIS OCCURRED DURING THE ENLIGHTENMENT ERA, AS EUROPEAN THINKERS BEGAN TO FOCUS ON RATIONAL APPROACHES TO UNDERSTANDING MARKETS, PRODUCTION, AND CONSUMPTION.

DURING THE SEVENTEENTH AND EIGHTEENTH CENTURIES, THE RISE OF MERCANTILIST AND PHYSIOCRATIC SCHOOLS SET THE STAGE FOR MORE SCIENTIFIC APPROACHES TO ECONOMICS. THESE SCHOOLS DEBATED THE SOURCES OF NATIONAL WEALTH, THE ROLE OF GOVERNMENT IN ECONOMIC AFFAIRS, AND THE IMPACT OF TRADE POLICIES. THE INCREASING COMPLEXITY OF COMMERCE AND INDUSTRY DEMANDED A COHESIVE SET OF PRINCIPLES TO EXPLAIN ECONOMIC PHENOMENA, WHICH PAVED THE WAY FOR THE EMERGENCE OF ECONOMICS AS AN INDEPENDENT DISCIPLINE.

- PHILOSOPHICAL ROOTS IN ANCIENT GREECE AND MEDIEVAL EUROPE
- MERCANTILISM AND PHYSIOCRACY AS PRECURSORS TO MODERN ECONOMICS
- ENLIGHTENMENT THINKERS SEEKING RATIONAL EXPLANATIONS FOR WEALTH AND TRADE

## ADAM SMITH: THE FATHER OF ECONOMICS

ADAM SMITH IS WIDELY RENOWNED AS THE FATHER OF ECONOMICS. BORN IN 1723 IN KIRKCALDY, SCOTLAND, SMITH WAS A

PHILOSOPHER AND ECONOMIST WHOSE WORKS REVOLUTIONIZED THE STUDY OF ECONOMIC SYSTEMS. HIS SEMINAL BOOK, "AN INQUIRY INTO THE NATURE AND CAUSES OF THE WEALTH OF NATIONS" (PUBLISHED IN 1776), IS OFTEN REGARDED AS THE FOUNDATION OF MODERN ECONOMICS. SMITH'S THEORIES DEPARTED FROM EARLIER MERCANTILIST VIEWS BY EMPHASIZING FREE MARKETS, THE DIVISION OF LABOR, AND THE "INVISIBLE HAND" THAT GUIDES ECONOMIC ACTIVITY.

SMITH'S INFLUENCE ON ECONOMICS STEMS FROM HIS SYSTEMATIC APPROACH TO ANALYZING HOW MARKETS FUNCTION, HOW INDIVIDUALS PURSUE SELF-INTEREST, AND HOW THESE PURSUITS CONTRIBUTE TO THE WEALTH OF NATIONS. HE IS CREDITED WITH ESTABLISHING ECONOMICS AS A DISTINCT ACADEMIC DISCIPLINE, SEPARATE FROM PHILOSOPHY AND POLITICAL THEORY. THE PRINCIPLES OUTLINED IN HIS WRITINGS CONTINUE TO SHAPE ECONOMIC POLICY AND RESEARCH TODAY.

## EARLY LIFE AND EDUCATION OF ADAM SMITH

ADAM SMITH'S INTELLECTUAL JOURNEY BEGAN AT THE UNIVERSITY OF GLASGOW, WHERE HE STUDIED MORAL PHILOSOPHY. HE LATER ATTENDED BALLIOL COLLEGE, OXFORD. SMITH'S ACADEMIC BACKGROUND IN PHILOSOPHY HEAVILY INFLUENCED HIS APPROACH TO ECONOMIC QUESTIONS, BLENDING ETHICAL CONSIDERATIONS WITH RATIONAL ANALYSIS. HIS LECTURES ON JURISPRUDENCE AND POLITICAL ECONOMY ATTRACTED STUDENTS AND SCHOLARS FROM ACROSS EUROPE.

## MAJOR WORKS AND PUBLICATIONS

SMITH'S MOST SIGNIFICANT WORKS INCLUDE "THE THEORY OF MORAL SENTIMENTS" (1759) AND "THE WEALTH OF NATIONS" (1776). THE FORMER EXPLORES THE ROLE OF SYMPATHY AND MORALITY IN HUMAN INTERACTIONS, WHILE THE LATTER LAYS OUT FOUNDATIONAL ECONOMIC PRINCIPLES SUCH AS THE DIVISION OF LABOR, SPECIALIZATION, AND FREE MARKETS. "THE WEALTH OF NATIONS" IS PARTICULARLY NOTABLE FOR ITS SYSTEMATIC ANALYSIS OF MARKET FORCES, TRADE, AND GOVERNMENT INTERVENTION.

## KEY CONTRIBUTIONS OF ADAM SMITH

ADAM SMITH'S CONTRIBUTIONS TO ECONOMICS ARE VAST AND ENDURING. HIS THEORIES PROVIDED A FRAMEWORK FOR UNDERSTANDING HOW ECONOMIES FUNCTION AND HOW WEALTH IS GENERATED AND DISTRIBUTED WITHIN SOCIETY. SMITH'S INSIGHTS INTO MARKET BEHAVIOR, COMPETITION, AND SPECIALIZATION REMAIN RELEVANT IN CONTEMPORARY ECONOMIC ANALYSIS.

## THE CONCEPT OF THE INVISIBLE HAND

ONE OF SMITH'S MOST FAMOUS IDEAS IS THE "INVISIBLE HAND," A METAPHOR DESCRIBING HOW INDIVIDUALS PURSUING THEIR SELF-INTEREST INADVERTENTLY CONTRIBUTE TO OVERALL SOCIETAL PROSPERITY. ACCORDING TO SMITH, WHEN PEOPLE ACT IN THEIR OWN ECONOMIC INTERESTS—SUCH AS BUYING GOODS OR SEEKING PROFIT—THEY HELP ALLOCATE RESOURCES EFFICIENTLY, BENEFITING SOCIETY AS A WHOLE. THIS PRINCIPLE UNDERPINS MODERN NOTIONS OF MARKET EQUILIBRIUM AND EFFICIENCY.

## DIVISION OF LABOR AND PRODUCTIVITY

SMITH HIGHLIGHTED THE IMPORTANCE OF THE DIVISION OF LABOR IN INCREASING PRODUCTIVITY AND FOSTERING INNOVATION. BY BREAKING DOWN PRODUCTION PROCESSES INTO SPECIALIZED TASKS, WORKERS BECOME MORE SKILLED AND EFFICIENT, LEADING TO GREATER OUTPUT AND ECONOMIC GROWTH. THIS CONCEPT LAID THE GROUNDWORK FOR LATER STUDIES ON INDUSTRIAL ORGANIZATION AND MANAGEMENT.

## FREE MARKETS AND LIMITED GOVERNMENT INTERVENTION

SMITH ADVOCATED FOR FREE MARKETS WHERE PRICES AND PRODUCTION ARE DETERMINED BY SUPPLY AND DEMAND RATHER THAN GOVERNMENT MANDATES. HE WARNED AGAINST EXCESSIVE REGULATION, ARGUING THAT ECONOMIES FUNCTION BEST WHEN INDIVIDUALS ARE FREE TO PURSUE THEIR INTERESTS WITHIN A COMPETITIVE MARKETPLACE. HOWEVER, SMITH ALSO RECOGNIZED THE NEED FOR GOVERNMENT INTERVENTION IN AREAS SUCH AS DEFENSE, JUSTICE, AND PUBLIC GOODS.

1. THE INVISIBLE HAND GUIDING MARKETS
2. DIVISION OF LABOR DRIVING PRODUCTIVITY
3. EMPHASIS ON FREE MARKETS AND COMPETITION
4. RECOGNITION OF NECESSARY GOVERNMENT ROLES

## OTHER INFLUENTIAL FIGURES IN EARLY ECONOMICS

WHILE ADAM SMITH IS CELEBRATED AS THE FATHER OF ECONOMICS, OTHER PIONEERING THINKERS CONTRIBUTED SIGNIFICANTLY TO THE DEVELOPMENT OF ECONOMIC THEORY. THESE FIGURES HELPED SHAPE THE DEBATE OVER MARKET SYSTEMS, TRADE, AND THE ROLE OF GOVERNMENT IN ECONOMIC AFFAIRS.

### DAVID RICARDO

DAVID RICARDO EXPANDED ON SMITH'S IDEAS BY DEVELOPING THE THEORY OF COMPARATIVE ADVANTAGE, WHICH EXPLAINS HOW COUNTRIES CAN BENEFIT FROM SPECIALIZING IN THE PRODUCTION OF GOODS FOR WHICH THEY HAVE A RELATIVE EFFICIENCY. RICARDO'S WORK INFLUENCED INTERNATIONAL TRADE THEORY AND REMAINS A CORNERSTONE OF ECONOMIC ANALYSIS.

### THOMAS MALTHUS

THOMAS MALTHUS IS KNOWN FOR HIS THEORIES ON POPULATION GROWTH AND ITS IMPACT ON RESOURCES. HIS INSIGHTS INTO DEMOGRAPHIC TRENDS AND THEIR ECONOMIC CONSEQUENCES INFORMED PUBLIC POLICY AND DEBATES ON SUSTAINABLE DEVELOPMENT.

### JOHN STUART MILL

JOHN STUART MILL FURTHER REFINED CLASSICAL ECONOMIC CONCEPTS BY EMPHASIZING THE ROLE OF INDIVIDUAL LIBERTY AND SOCIAL WELFARE. MILL'S WRITINGS ON UTILITARIANISM, MARKET COMPETITION, AND GOVERNMENT REGULATION CONTRIBUTED TO THE EVOLUTION OF ECONOMICS AS A SOCIAL SCIENCE.

## LEGACY AND IMPACT ON MODERN ECONOMICS

THE LEGACY OF ADAM SMITH AS THE FATHER OF ECONOMICS IS EVIDENT IN THE ENDURING RELEVANCE OF HIS THEORIES AND THE CONTINUED USE OF HIS ANALYTICAL FRAMEWORK. MODERN ECONOMICS BUILDS UPON SMITH'S PRINCIPLES, INCORPORATING ADVANCES IN MATHEMATICS, STATISTICS, AND BEHAVIORAL SCIENCE WHILE RETAINING THE CORE INSIGHTS HE INTRODUCED.

ECONOMISTS TODAY STILL DEBATE AND REFINE THE IDEAS SMITH PRESENTED, APPLYING THEM TO CONTEMPORARY ISSUES SUCH AS GLOBALIZATION, MARKET REGULATION, AND ECONOMIC DEVELOPMENT. HIS WORK PROVIDES A FOUNDATION FOR ECONOMIC EDUCATION, POLICY-MAKING, AND RESEARCH AROUND THE WORLD. UNDERSTANDING WHO IS THE FATHER ECONOMICS IS ESSENTIAL FOR ANYONE SEEKING TO APPRECIATE THE EVOLUTION AND CURRENT STATE OF ECONOMIC THOUGHT.

## FREQUENTLY ASKED QUESTIONS ABOUT THE FATHER OF ECONOMICS

### Q: WHO IS CONSIDERED THE FATHER OF ECONOMICS?

A: ADAM SMITH IS WIDELY RECOGNIZED AS THE FATHER OF ECONOMICS DUE TO HIS FOUNDATIONAL WORK, "THE WEALTH OF NATIONS," WHICH ESTABLISHED KEY PRINCIPLES OF MARKET BEHAVIOR AND ECONOMIC THEORY.

### Q: WHY IS ADAM SMITH CALLED THE FATHER OF ECONOMICS?

A: ADAM SMITH IS CALLED THE FATHER OF ECONOMICS BECAUSE HE SYSTEMATICALLY ANALYZED MARKET SYSTEMS, INTRODUCED THE CONCEPT OF THE INVISIBLE HAND, AND LAID THE GROUNDWORK FOR CLASSICAL ECONOMICS.

### Q: WHAT ARE ADAM SMITH'S MOST IMPORTANT CONTRIBUTIONS TO ECONOMICS?

A: ADAM SMITH'S MOST IMPORTANT CONTRIBUTIONS INCLUDE THE THEORY OF THE INVISIBLE HAND, THE DIVISION OF LABOR, AND THE PROMOTION OF FREE MARKETS WITH LIMITED GOVERNMENT INTERVENTION.

### Q: ARE THERE OTHER ECONOMISTS WHO INFLUENCED THE FIELD BESIDES ADAM SMITH?

A: YES, ECONOMISTS SUCH AS DAVID RICARDO, THOMAS MALTHUS, AND JOHN STUART MILL MADE SIGNIFICANT CONTRIBUTIONS THAT EXPANDED AND REFINED ECONOMIC THEORY AFTER ADAM SMITH.

### Q: WHAT IS THE INVISIBLE HAND IN ECONOMICS?

A: THE INVISIBLE HAND IS A METAPHOR INTRODUCED BY ADAM SMITH TO DESCRIBE HOW INDIVIDUALS' PURSUIT OF SELF-INTEREST IN A FREE MARKET LEADS TO POSITIVE OUTCOMES FOR SOCIETY AS A WHOLE.

### Q: HOW DID ADAM SMITH INFLUENCE MODERN ECONOMIC POLICY?

A: ADAM SMITH'S IDEAS ON FREE MARKETS, COMPETITION, AND LIMITED GOVERNMENT INTERVENTION CONTINUE TO INFLUENCE ECONOMIC POLICY AND DEBATES ON MARKET REGULATION WORLDWIDE.

### Q: WHEN WAS "THE WEALTH OF NATIONS" PUBLISHED?

A: "THE WEALTH OF NATIONS" WAS PUBLISHED IN 1776, MARKING A MAJOR MILESTONE IN THE HISTORY OF ECONOMIC THOUGHT.

### Q: WHAT IS THE SIGNIFICANCE OF THE DIVISION OF LABOR ACCORDING TO ADAM SMITH?

A: ADAM SMITH ARGUED THAT THE DIVISION OF LABOR INCREASES PRODUCTIVITY AND EFFICIENCY, LEADING TO HIGHER OUTPUT AND ECONOMIC GROWTH.

## Q: DID ADAM SMITH ONLY FOCUS ON ECONOMICS?

A: No, ADAM SMITH ALSO WROTE ABOUT MORAL PHILOSOPHY AND SOCIAL THEORY, WITH HIS EARLIER WORK "THE THEORY OF MORAL SENTIMENTS" ADDRESSING ETHICAL BEHAVIOR AND HUMAN RELATIONSHIPS.

## Q: WHY IS IT IMPORTANT TO STUDY THE ORIGINS OF ECONOMICS?

A: STUDYING THE ORIGINS OF ECONOMICS HELPS US UNDERSTAND THE EVOLUTION OF ECONOMIC THOUGHT, THE RATIONALE BEHIND CURRENT POLICIES, AND THE FOUNDATIONAL PRINCIPLES THAT GUIDE RESEARCH AND DECISION-MAKING IN THE FIELD.

## [Who Is The Father Economics](#)

Find other PDF articles:

<https://fc1.getfilecloud.com/t5-goramblers-10/Book?dataid=Lwl24-2269&title=urinary-system-word-search.pdf>

## Who is the Father of Economics? Unraveling the Complex Legacy

The question, "Who is the father of economics?" isn't as simple as it sounds. Unlike other fields with clear-cut origin stories, economics' lineage is a complex tapestry woven from the contributions of numerous thinkers across centuries. This post delves into the historical development of economic thought, exploring the key figures often associated with the title "father of economics," and ultimately arguing that assigning a single "father" is an oversimplification. We'll examine their contributions, their limitations, and the broader context that shaped their ideas. Prepare to unravel a fascinating intellectual journey!

## The Contenders: Key Figures in the Development of Economic Thought

Several individuals are frequently cited as potential "fathers of economics," each contributing significantly to the field's evolution. Understanding their contributions helps clarify why attributing paternity to just one is problematic.

# **1. Ancient Greek Philosophers: Laying the Foundation**

While not strictly "economists" as we understand the term today, ancient Greek philosophers like Xenophon and Aristotle laid some foundational groundwork. Xenophon's "Oeconomicus," though primarily focusing on household management, touched upon concepts like resource allocation and efficiency. Aristotle's analysis of exchange and the division of labor hinted at future economic principles. However, their work lacked the systematic and rigorous approach of later economists.

## **2. The Mercantilists: Shaping Early Modern Thought (16th-18th Centuries)**

The mercantilist school of thought, dominant during the rise of nation-states, emphasized the importance of national wealth accumulation through trade surpluses and the control of precious metals. Figures like Jean-Baptiste Colbert, the French finance minister under Louis XIV, championed this approach. While their views are now largely considered outdated, mercantilism provided a crucial stepping stone towards the development of more sophisticated economic theories. They highlighted the importance of government intervention in the economy, a concept debated even today.

## **3. The Physiocrats: The Dawn of Classical Economics**

The Physiocrats, primarily active in 18th-century France, represent a pivotal transition. They emphasized the importance of agriculture as the source of all wealth, arguing that land was the sole producer of a "net product." François Quesnay, the most prominent physiocrat, developed the "Tableau économique," a pioneering attempt to model the circular flow of income in an economy. Their focus on natural laws governing economic activity foreshadowed the development of classical economics.

## **4. Adam Smith: The "Invisible Hand" and the Birth of Modern Economics**

Many consider Adam Smith the most likely candidate for the title "father of economics." His seminal work, "The Wealth of Nations" (1776), offered a systematic analysis of market mechanisms, emphasizing the power of self-interest and the "invisible hand" to coordinate economic activity. Smith's ideas on free markets, specialization, and the division of labor profoundly influenced subsequent generations of economists. However, even Smith's work had limitations, particularly in its neglect of the complexities of income distribution and market failures.

# Why There's No Single "Father" of Economics

The journey from ancient philosophical musings to modern economic theory is a collaborative effort spanning centuries and numerous brilliant minds. Attributing paternity to a single individual ignores the crucial contributions of those who came before and after. Each figure mentioned above built upon the work of predecessors, refining and expanding on existing concepts. Economics, like any evolving discipline, is a cumulative product of intellectual inquiry.

Furthermore, focusing solely on a single "father" risks overlooking the diversity of perspectives and approaches within the field. Economic thought has never been monolithic; different schools of thought—classical, neoclassical, Keynesian, Marxist, and others—have offered contrasting perspectives on economic phenomena.

## The Continuing Evolution of Economic Thought

The quest to understand how economies function continues. Modern economics incorporates insights from numerous disciplines, including mathematics, statistics, psychology, and sociology. While Adam Smith's contribution remains monumental, modern economics has evolved far beyond his initial framework.

## Conclusion

Ultimately, the question of "who is the father of economics?" lacks a definitive answer. The field's development reflects a rich and complex intellectual history, built upon the contributions of numerous thinkers. To assign a single "father" oversimplifies this intricate evolution and diminishes the significant contributions of many who shaped the field. Instead of focusing on a single progenitor, it's more accurate to recognize the cumulative nature of economic thought and the ongoing evolution of the discipline.

## FAQs

1. What is the difference between microeconomics and macroeconomics? Microeconomics focuses on individual economic agents (consumers, firms) and their interactions within specific markets, while macroeconomics examines the economy as a whole, considering aggregate variables like GDP, inflation, and unemployment.
2. What is the significance of the "invisible hand"? Adam Smith's "invisible hand" metaphor

describes how individual self-interest, channeled through free markets, can unintentionally benefit society as a whole through efficient resource allocation.

3. How did Keynesian economics challenge classical economics? Keynesian economics, developed by John Maynard Keynes, emphasized the role of government intervention in stabilizing the economy, particularly during periods of recession, contrasting with the classical emphasis on laissez-faire policies.

4. What are some current debates in economics? Current debates include the effectiveness of fiscal and monetary policies, the causes and consequences of income inequality, the impact of technological change on employment, and the challenges of climate change.

5. Where can I learn more about the history of economic thought? Numerous books and academic journals delve into the history of economic thought. A good starting point would be introductory textbooks on economics and specialized texts focusing on the history of the discipline.

**who is the father economics: Adam Smith** Jesse Norman, 2018-07-05 'A superb book' Financial Times, Books of the Year Adam Smith is now widely regarded as 'the father of modern economics' and the most influential economist who ever lived. But what he really thought, and what the implications of his ideas are, remain fiercely contested. Was he an eloquent advocate of capitalism and the freedom of the individual? Or a prime mover of 'market fundamentalism' and an apologist for inequality and human selfishness? Or something else entirely? Jesse Norman's brilliantly conceived book gives us not just Smith's economics, but his vastly wider intellectual project. Against the turbulent backdrop of Enlightenment Scotland, it lays out a succinct and highly engaging account of Smith's life and times, reviews his work as a whole and traces his influence over the past two centuries. But this book is not only a biography. It dispels the myths and debunks the caricatures that have grown up around Adam Smith. It explores Smith's ideas in detail, from ethics to law to economics and government, and the impact of those ideas on thinkers as diverse as Karl Marx, Charles Darwin, John Maynard Keynes and Friedrich Hayek. Far from being simply an economist, Adam Smith emerges as one of the founders of modern social psychology and behavioural theory. Far from being a doctrinaire 'libertarian' or 'neoliberal' thinker, he offers a strikingly modern evolutionary theory of political economy, which recognises the often complementary roles of markets and the state. At a time when economics and politics are ever more polarized between left and right, this book, by offering a Smithian analysis of contemporary markets, predatory capitalism and the 2008 financial crash, returns us to first principles and shows how the lost centre of modern public debate can be recreated. Through Smith's work, it addresses crucial issues of inequality, human dignity and exploitation; and it provides a compelling explanation of why he remains central to any attempt to defend, reform or renew the market system.

**who is the father economics: The Essential Adam Smith** Adam Smith, 1987-03-17 Few writings are more often cited as a cornerstone of modern economic thought than those of Adam Smith. Few are less read. The sheer strength of his great work, *The Wealth of Nations*, discourages many from attempting to explore its rich and lucid arguments. In this brilliantly crafted volume, one of the most eminent economists of our day provides a generous selection from the entire body of Smith's work, ranging from his fascinating psychological observations on human nature to his famous treatise on what Smith called a society of natural liberty, *The Wealth of Nations*. Among the works represented in this volume in addition to *The Wealth of Nations* are *The History of Astronomy*, *Lectures on Jurisprudence*, *The Theory of Moral Sentiments*, and Smith's correspondence with David Hume. Before each of Smith's writings Robert Heilbroner presents a clear and lively discussion that will interest the scholar as much as it will clarify the work for the non-specialist. Adam Smith emerges from this collection of his writings, as he does from his portrait in Professor Heilbroner's



well-known book, as the first economist to deserve the title of worldly philosopher.

**who is the father economics: The Theory of Moral Sentiments** Adam Smith, 1761

**who is the father economics: An Inquiry Into the Nature and Causes of the Wealth of Nations** Adam Smith, 1822

**who is the father economics: The Theory of Moral Sentiments** Adam Smith (économiste), 1812

**who is the father economics: Adam Smith** Jesse Norman, 2018-09-11 A dazzlingly original, remarkable account of the life and thought of legendary economist Adam Smith (Financial Times). Adam Smith (1723-1790) is now widely regarded as the greatest economist of all time. But what he really thought, and the implications of his ideas, remain fiercely contested. Was he an eloquent advocate of capitalism and individual freedom? A prime mover of market fundamentalism? An apologist for human selfishness? Or something else entirely? In the tradition of The Worldly Philosophers, Adam Smith dispels the myths and caricatures, and provides a far more complex portrait of the man. Offering a highly engaging account of Smith's life and times, political philosopher Jesse Norman explores his work as a whole and traces his influence over two centuries to the present day. Finally, he shows how a proper understanding of Smith can help us address the problems of modern capitalism. The Smith who emerges from this book is not only the greatest of all economists but a pioneering theorist of moral philosophy, culture, and society.

**who is the father economics: Essay on Economic Theory, An** Richard Cantillon, 2010

**who is the father economics: General Theory Of Employment , Interest And Money** John Maynard Keynes, 2016-04 John Maynard Keynes is the great British economist of the twentieth century whose hugely influential work *The General Theory of Employment, Interest and Money* is undoubtedly the century's most important book on economics--strongly influencing economic theory and practice, particularly with regard to the role of government in stimulating and regulating a nation's economic life. Keynes's work has undergone significant reevaluation in recent years, and Keynesian views which have been widely defended for so long are now perceived as at odds with Keynes's own thinking. Recent scholarship and research has demonstrated considerable rivalry and controversy concerning the proper interpretation of Keynes's works, such that recourse to the original text is all the more important. Although considered by a few critics that the sentence structures of the book are quite incomprehensible and almost unbearable to read, the book is an essential reading for all those who desire a basic education in economics. The key to understanding Keynes is the notion that at particular times in the business cycle, an economy can become over-productive (or under-consumptive) and thus, a vicious spiral is begun that results in massive layoffs and cuts in production as businesses attempt to equilibrate aggregate supply and demand. Thus, full employment is only one of many or multiple macro equilibria. If an economy reaches an underemployment equilibrium, something is necessary to boost or stimulate demand to produce full employment. This something could be business investment but because of the logic and individualist nature of investment decisions, it is unlikely to rapidly restore full employment. Keynes logically seizes upon the public budget and government expenditures as the quickest way to restore full employment. Borrowing the money to finance the deficit from private households and businesses is a quick, direct way to restore full employment while at the same time, redirecting or siphoning

**who is the father economics: Adam Smith's Legacy** Michael Fry, 2005-06-22 First published in 1992. Routledge is an imprint of Taylor & Francis, an informa company.

**who is the father economics: Adam Smith's America** Glory M. Liu, 2024-04-02 The unlikely story of how Americans canonized Adam Smith as the patron saint of free markets Originally published in 1776, Adam Smith's *The Wealth of Nations* was lauded by America's founders as a landmark work of Enlightenment thinking about national wealth, statecraft, and moral virtue. Today, Smith is one of the most influential icons of economic thought in America. Glory Liu traces how generations of Americans have read, reinterpreted, and weaponized Smith's ideas, revealing how his popular image as a champion of American-style capitalism and free markets is a historical invention. Drawing on a trove of illuminating archival materials, Liu tells the story of how an unassuming

Scottish philosopher captured the American imagination and played a leading role in shaping American economic and political ideas. She shows how Smith became known as the father of political economy in the nineteenth century and was firmly associated with free trade, and how, in the aftermath of the Great Depression, the Chicago School of Economics transformed him into the preeminent theorist of self-interest and the miracle of free markets. Liu explores how a new generation of political theorists and public intellectuals has sought to recover Smith's original intentions and restore his reputation as a moral philosopher. Charting the enduring fascination that this humble philosopher from Scotland has held for American readers over more than two centuries, Adam Smith's America shows how Smith continues to be a vehicle for articulating perennial moral and political anxieties about modern capitalism.

**who is the father economics: *The Wealth of Nations*** Adam Smith, 2010-10-12 THE MOST INFLUENTIAL BOOK ON MODERN ECONOMICS The Wealth of Nations is an economics book like no other. First published in 1776, Adam Smith's groundbreaking theories provide a recipe for national prosperity that has not been bettered since. It assumes no prior knowledge of its subject, and over 200 years on, still provides valuable lessons on the fundamentals of economics. This keepsake edition is a selected abridgement of all five books, and includes an Introduction by Tom Butler-Bowdon, drawing out lessons for the contemporary reader, a Foreword from Eamonn Butler, Director of the Adam Smith Institute, and a Preface from Dr. Razeen Sally of the London School of Economics.

**who is the father economics: Adam Smith and the Founding of Market Economics** Eli Ginzberg, 2017-07-05 Business is a necessary evil that the moral leaders of mankind have tolerated but never condoned. At no time did they view with favor the pursuit of material gain. The Old Testament prophets proclaimed against the rapacity of the rich. Jesus scorned the money lenders. Luther had no kind words to say to the wealthy, nor did Calvin indulge the new bourgeoisie. Thus begins this first book-length study of social philosopher and political economist Adam Smith's *The Wealth of Nations*. Adam Smith (1723-1790) was a Scottish-born thinker who served as both professor of logic and professor of moral philosophy at Glasgow University. While the publication of his philosophic treatise *The Theory of Moral Sentiments* at age thirty-six gave Smith fame, *The Wealth of Nations*, published in 1776, has established his lasting reputation. Recognized in its own day as an important and compassionate examination of economics, the book was praised by Thomas Jefferson for its contribution to the field of economics. Smith wrote *The Wealth of Nations* for several reasons: he was disgusted with the business methods practiced by merchants and manufacturers, and he was concerned with improving the well-being of society. Reflecting his own concerns about the contribution economics could make to the betterment of society, Eli Ginzberg published this study of Smith's humanitarian views on commerce, industrialism, and labor. Written for his doctoral degree at Columbia University, and originally published as *The House of Adam Smith*, the book is divided into two parts. The first part reconstructs and interprets Smith's classic *The Wealth of Nations*, while the second part examines Smith as the patron saint and prophet of the successes of nineteenth-century capitalism. *Adam Smith and the Founding of Market Economics* is a fascinating study, and contributes significantly to our understanding of capitalism, free trade, the division of management and labor, and the history of world economics in the nineteenth

**who is the father economics: The Economic Thought of William Petty** Hugh Goodacre, 2018-05-11 William Petty (1623-1687), long recognised as a founding father of English political economy, was actively involved in the military-colonial administration of Ireland following its invasion by Oliver Cromwell, and to the end of his days continued to devise schemes for securing England's continued domination of that country. It was in that context that he elaborated his economic ideas, which consequently reflect the world of military-bureaucratic officialdom, neo-feudalism and colonialism he served. This book shows that much of the theory and methodology in use within the economics discipline of today has its roots in the writings of Petty and his contemporaries, rather than in the supposedly universalistic and enlightened ideals of Adam Smith a century later. Many of the fundamental ideas of today's development economics, for example, are

shown to have been deployed by Petty explicitly for the purpose of furthering England's colonialist objectives, while his pioneering writings on fiscal issues and national accounting theory were equally explicitly directed towards the raising of funds for England's predatory colonial and commercial wars. This book argues that exploring the historical roots of economic ideas and methods in this way is an essential aspect of assessing their appropriateness and analytical power today, and that this is more relevant than ever. It will be of interest to advanced students and researchers in the history of economic thought, early modern economic history, development economics and economic geography.

**who is the father economics: National System of Political Economy - Volume 2: The Theory** Friedrich List, 2006-10-01 One of the most prominent economic philosophers of the 19th century, on a par with-but espousing quite different thinking than-Karl Marx and Adam Smith explores, in the three-volume National System of Political Economy, a reasoned doctrine of national and pan-national management of trade, a global collaboration between government and business. In Volume 2, he delineates his theory of supportive interconnectedness, discussing everything from the value of the individual's ability to produce wealth to the edge established businesses have over new ones. A close reading of this 1841 classic is an absolute necessity for anyone who hopes to understand world economic history of the last 150 years. German economist and journalist FRIEDRICH LIST (1789-1846) served as professor of administration and politics at the University of Tübingen, but was later jailed and later exiled to America for his political views. His is also the author of Outlines of American Political Economy (1827).

**who is the father economics: The Routledge Guidebook to Smith's Wealth of Nations** Maria Pia Paganelli, 2019-12-06 Adam Smith (1723-1790) is famous around the world as the founding father of economics, and his ideas are regularly quoted and invoked by politicians, business leaders, economists, and philosophers. However, considering his fame, few people have actually read the whole of his magnum opus The Wealth of Nations - the first book to describe and lay out many of the concepts that are crucial to modern economic thinking. The Routledge Guidebook to Smith's Wealth of Nations provides an accessible, clear, and concise introduction to the arguments of this most notorious and influential of economic texts. The Guidebook examines: the historical context of Smith's thought and the background to this seminal work the key arguments and ideas developed throughout The Wealth of Nations the enduring legacy of Smith's work The Routledge Guidebook to Smith's Wealth of Nations is essential reading for students of philosophy, economics, politics, and sociology who are approaching Smith's work for the first time.

**who is the father economics: Knowledge and the Wealth of Nations: A Story of Economic Discovery** David Warsh, 2007-05-17 What The Double Helix did for biology, David Warsh's Knowledge and the Wealth of Nations does for economics. —Boston Globe A stimulating and inviting tour of modern economics centered on the story of one of its most important breakthroughs. In 1980, the twenty-four-year-old graduate student Paul Romer tackled one of the oldest puzzles in economics. Eight years later he solved it. This book tells the story of what has come to be called the new growth theory: the paradox identified by Adam Smith more than two hundred years earlier, its disappearance and occasional resurfacing in the nineteenth century, the development of new technical tools in the twentieth century, and finally the student who could see further than his teachers. Fascinating in its own right, new growth theory helps to explain dominant first-mover firms like IBM or Microsoft, underscores the value of intellectual property, and provides essential advice to those concerned with the expansion of the economy. Like James Gleick's Chaos or Brian Greene's The Elegant Universe, this revealing book takes us to the frontlines of scientific research; not since Robert Heilbroner's classic work The Worldly Philosophers have we had as attractive a glimpse of the essential science of economics.

**who is the father economics: Humanomics** Vernon L. Smith, Bart J. Wilson, 2019-01-24 Articulates Adam Smith's model of human sociality, illustrated in experimental economic games that relate easily to business and everyday life. Shows how to re-humanize the study of economics in the twenty-first century by integrating Adam Smith's two great books into contemporary empirical

analysis.

**who is the father economics: Economic Principles** David Warsh, 2010-06-15 For nearly ten years, readers of the Sunday Boston Globe and newspapers around America have delighted in David Warsh's column, Economic Principals. This collection shows why. Taken as a whole, Warsh's writings amount to a vast and colorful group portrait of the personalities who dominate modern economics -- from the luminaries to unknown soldiers to eccentrics who add sparkle to the tapestry. Partly a history of controversies in economics, partly an essay on the evolution of the field, Economic Principals offers a glimpse of one of the most important stories of our time: the metamorphosis of a priestly class of moral philosophers into the mathematical mandarins of today, whose ideas are reshaping society even as they reveal its workings in ever more subtle detail. Warsh first recounts the rise of the economic paradigm, deftly treating the rediscovery of Adam Smith and the centrality of markets. He then turns to the generation of economists for whom the Nobel Prize was created in 1969, the men who forged the modern field in a few years during and after World War II. Some, like Paul Samuelson and Milton Friedman, are well known to the public; others, like Trygve Haavelmo and George Dantzig, are less quickly recognized. But all have interesting stories which Warsh brings to light. Tracing the high tech revolution to the current generation, he sketches younger scholars such as Jeffrey Sachs, Martin Feldstein, and others less popularly known, who rule the field today. Marking the most powerful applications of modern economics, Warsh explains how the ingenious rocket scientists of Wall Street are creating new markets and the business school wizards and leading corporate executives are reinventing the organization. Finally, in exploring the implications of modern economics, Warsh introduces us to scholars operating on the boundaries of the field, from Jane Jacobs to Noam Chomsky, and to the critics, like Donald McCloskey and Robert Reich, who have brought a bit of moral philosophy back into the economist's brave new world. At every step, Warsh maps the field with the journalist's eye for detail. Readers will see why he is considered one of the most consistently stimulating economic journalists in America today.

**who is the father economics: Redeeming Economics** John D. Mueller, 2014-04-08 "Groundbreaking." —Washington Examiner Economics is primed for—and in desperate need of—a revolution, respected economic forecaster John D. Mueller shows in this eye-opening book. To make the leap forward will require looking backward, for as Redeeming Economics reveals, the most important element of economic theory has been ignored for more than two centuries. Since the great Adam Smith tore down this pillar of economic thought, economic theory has been unable to account for a fundamental aspect of human experience: the relationships that define us, the loves (and hates) that motivate and distinguish us as persons. In trying to reduce human behavior to exchanges, modern economists have forgotten how these essential motivations are expressed: as gifts (or their opposite, crimes). Mueller makes economics whole again, masterfully reapplying the economic thought of Aristotle, Augustine, and Aquinas.

**who is the father economics: The Infidel and the Professor** Dennis C. Rasmussen, 2019-06-04 Dearest friends -- The cheerful skeptic (1711-1749) -- Encountering Hume (1723-1749) -- A budding friendship (1750-1754) -- The historian and the Kirk (1754-1759) -- Theorizing the moral sentiments (1759) -- Fêted in France (1759-1766) -- Quarrel with a wild philosopher (1766-1767) -- Mortally sick at sea (1767-1775) -- Inquiring into the Wealth of Nations (1776) -- Dialoguing about natural religion (1776) -- A philosopher's death (1776) -- Ten times more abuse (1776-1777) -- Smith's final years in Edinburgh (1777-1790) -- Hume's My Own Life and Smith's Letter from Adam Smith, LL. D. to William Strahan, Esq

**who is the father economics: Who Cooked Adam Smith's Dinner?** Katrine Marçal, 2015-04-22 A feminist critique of new-liberalism. How do you get your dinner? That is the basic question of economics. It might seem easy, but it is actually very complicated. When economist and philosopher Adam Smith proclaimed that all our actions were motivated by self-interest, and that the world turns because of financial gain, he laid the foundations for 'economic man'. Selfish and cynical, 'economic man' has dominated our thinking ever since - he is the ugly rational heart of modern day capitalism. But, every night, Adam Smith's mother served him his dinner, not out of self-interest, but out of love.

Even today, the unpaid work of mothering, caring, cleaning, and cooking is not part of our economic models. All over the world, there are economists who believe that if women are paid less, it's because their labour is worth less. In this engaging, popular look at the mess we're in, Katrine Marçal charts the myth of economic man, from its origins at Adam Smith's dinner table, its adaptation by the Chicago School, and, finally its disastrous role in the 2008 Global Financial Crisis — and invites us to kick out economic man once and for all. PRAISE FOR KATRINE MARÇAL 'The word economy comes from the Greek oikos, meaning home, and yet until recently, economists failed to factor home economics — women's unpaid work — into their equations ... As Katrine Marçal so wittily shows, this masculine construction is a myth that ignores the irrational, emotional and often altruistic reality of our lives ... This wonderfully accessible and entertaining book empowers readers to question the economic "truths" that have come to dominate our lives.' The Sydney Morning Herald

**who is the father economics: Stakeholder Capitalism** Klaus Schwab, 2021-01-27

Reimagining our global economy so it becomes more sustainable and prosperous for all Our global economic system is broken. But we can replace the current picture of global upheaval, unsustainability, and uncertainty with one of an economy that works for all people, and the planet. First, we must eliminate rising income inequality within societies where productivity and wage growth has slowed. Second, we must reduce the dampening effect of monopoly market power wielded by large corporations on innovation and productivity gains. And finally, the short-sighted exploitation of natural resources that is corroding the environment and affecting the lives of many for the worse must end. The debate over the causes of the broken economy—laissez-faire government, poorly managed globalization, the rise of technology in favor of the few, or yet another reason—is wide open. Stakeholder Capitalism: A Global Economy that Works for Progress, People and Planet argues convincingly that if we don't start with recognizing the true shape of our problems, our current system will continue to fail us. To help us see our challenges more clearly, Schwab—the Founder and Executive Chairman of the World Economic Forum—looks for the real causes of our system's shortcomings, and for solutions in best practices from around the world in places as diverse as China, Denmark, Ethiopia, Germany, Indonesia, New Zealand, and Singapore. And in doing so, Schwab finds emerging examples of new ways of doing things that provide grounds for hope, including: Individual agency: how countries and policies can make a difference against large external forces A clearly defined social contract: agreement on shared values and goals allows government, business, and individuals to produce the most optimal outcomes Planning for future generations: short-sighted presentism harms our shared future, and that of those yet to be born Better measures of economic success: move beyond a myopic focus on GDP to more complete, human-scaled measures of societal flourishing By accurately describing our real situation, Stakeholder Capitalism is able to pinpoint achievable ways to deal with our problems. Chapter by chapter, Professor Schwab shows us that there are ways for everyone at all levels of society to reshape the broken pieces of the global economy and—country by country, company by company, and citizen by citizen—glue them back together in a way that benefits us all.

**who is the father economics: An Austrian Perspective on the History of Economic Thought** Murray Newton Rothbard,

**who is the father economics: Adam Smith Reconsidered** Paul Sagar, 2022-04-19 A radical reinterpretation of Adam Smith that challenges economists, moral philosophers, political theorists, and intellectual historians to rethink him—and why he matters Adam Smith has long been recognized as the father of modern economics. More recently, scholars have emphasized his standing as a moral philosopher—one who was prepared to critique markets as well as to praise them. But Smith's contributions to political theory are still underappreciated and relatively neglected. In this bold, revisionary book, Paul Sagar argues that not only have the fundamentals of Smith's political thought been widely misunderstood, but that once we understand them correctly, our estimations of Smith as economist and as moral philosopher must radically change. Rather than seeing Smith either as the prophet of the free market, or as a moralist who thought the dangers of

commerce lay primarily in the corrupting effects of trade, Sagar shows why Smith is more thoroughly a political thinker who made major contributions to the history of political thought. Smith, Sagar argues, saw war, not commerce, as the engine of political change and he was centrally concerned with the political, not moral, dimensions of—and threats to—commercial societies. In this light, the true contours and power of Smith's foundational contributions to western political thought emerge as never before. Offering major reinterpretations of Smith's political, moral, and economic ideas, *Adam Smith Reconsidered* seeks to revolutionize how he is understood. In doing so, it recovers Smith's original way of doing political theory, one rooted in the importance of history and the necessity of maintaining a realist sensibility, and from which we still have much to learn.

**who is the father economics: *The Origins of Ecological Economics*** Kozo Mayumi, 2001-07-26 Nicholas Georgescu-Roegen deserves to be called the father of ecological economics. This book connects Georgescu-Roegen's earlier work such as consumer choice theory and a critique of Leontief's dynamic model, with his later ambitious attempt to reformulate the economic process as 'bioeconomics', a theoretical alternative to neoclassical economics.

**who is the father economics: *The Darwin Economy*** Robert H. Frank, 2012-09-16 And the consequences of this fact are profound.

**who is the father economics: *Elements of Economics of Industry*** Alfred Marshall, 2006-09-01 British economist ALFRED MARSHALL (1842-1924) was one of the most prominent thinkers of his age on the philosophy of finance, and his groundbreaking *Principles of Economics* (1890) was for years the standard text on the subject. Here, in *Elements of Economics of Industry*, he adapts his classic text for students. First published in 1892, it still serves as an excellent primer on such topics as: . economics as part of the study of humanity . the development of economic laws from the beginning of civilization . how capital yields income . how consumer demand creates markets . land, labor, capital, and organization as agents of production . the balance of supply and demand . the interplay of labor and earnings . the impact of trade unions . and much more.

**who is the father economics: *Viking Economics*** George Lakey, 2016-07-12 Liberals worldwide invoke Scandinavia as a promised land of equality, while most conservatives fear it as a hotbed of liberty-threatening socialism. But the left and right can usually agree on one thing: that the Nordic system is impossible to replicate elsewhere. The US and UK are too big, or too individualistic, or too . . . something. In *Viking Economics* George Lakey dispels these myths. He explores the inner workings of the Nordic economies that boast the world's happiest, most productive workers, and explains how we can enact some of the changes—including universal healthcare, affordable childcare, and a month of paid vacation for all—that the Scandinavians fought for surprisingly recently. We, too, can refuse to be governed by the elites and embrace equality in our economic policy—here's how.

**who is the father economics: *Adam Smith*** Christopher J. Berry, 2018 In 1776 Adam Smith (1723-90) wrote *The Wealth of Nations*, a book so foundational that it has led to him being called the father of economics. Today he is associated with the promotion of self-interest, a defense of greed and a criticism of any governmental 'interference' in market transactions which, if left to the 'invisible hand', will produce prosperity and liberty. Yet if Smith is actually read these associations are more a caricature than a faithful portrait. In this Very Short Introduction, Christopher Berry offers a balanced and nuanced view of this seminal thinker, embedding his fierce defense of free trade, competition, and assault on special interests in contemporary European history, politics, and philosophy. As Berry explores, Smith was more than an economist. His book *The Theory of Moral Sentiments*, offered a complex account of ethics in the context of human social behavior. His scope as a professor at the University of Glasgow, a major center of the Scottish Enlightenment, was extensive. Beyond courses in philosophy and jurisprudence he also gave classes covering history, literature, and language. In addition to his two major works he also wrote a pioneering study of the history of astronomy as an illustration of the motivations that drive humans to seek answers to questions. He produced, again derived from his Glasgow classroom, an analysis of the development of grammar and language. As Christopher Berry shows, Adam Smith was no narrow thinker, but

rather one who produced not only one of the greatest books in the history of social science, but also a wide-ranging body of work that remains significant today. ABOUT THE SERIES: The Very Short Introductions series from Oxford University Press contains hundreds of titles in almost every subject area. These pocket-sized books are the perfect way to get ahead in a new subject quickly. Our expert authors combine facts, analysis, perspective, new ideas, and enthusiasm to make interesting and challenging topics highly readable.

**who is the father economics:** Adam Smith Ryan Hanley, 2016-01-12 The essential guide to the life, thought, and legacy of Adam Smith Adam Smith (1723–90) is perhaps best known as one of the first champions of the free market and is widely regarded as the founding father of capitalism. From his ideas about the promise and pitfalls of globalization to his steadfast belief in the preservation of human dignity, his work is as relevant today as it was in the eighteenth century. Here, Ryan Hanley brings together some of the world's finest scholars from across a variety of disciplines to offer new perspectives on Smith's life, thought, and enduring legacy. Contributors provide succinct and accessible discussions of Smith's landmark works and the historical context in which he wrote them, the core concepts of Smith's social vision, and the lasting impact of Smith's ideas in both academia and the broader world. They reveal other sides of Smith beyond the familiar portrayal of him as the author of the invisible hand, emphasizing his deep interests in such fields as rhetoric, ethics, and jurisprudence. Smith emerges not just as a champion of free markets but also as a thinker whose unique perspective encompasses broader commitments to virtue, justice, equality, and freedom. An essential introduction to Adam Smith's life and work, this incisive and thought-provoking book features contributions from leading figures such as Nicholas Phillipson, Amartya Sen, and John C. Bogle. It demonstrates how Smith's timeless insights speak to contemporary concerns such as growth in the developing world and the future of free trade, and how his influence extends to fields ranging from literature and philosophy to religion and law.

**who is the father economics: Before Adam Smith** Terence Wilmot Hutchison, 1988-01-01

**who is the father economics:** The Invisible Hand Adam Smith, 2008-08-07 Adam Smith's landmark treatise on the free market paved the way for modern capitalism, arguing that competition is the engine of a productive society, and that self-interest will eventually come to enrich the whole community, as if by an 'invisible hand'. Throughout history, some books have changed the world. They have transformed the way we see ourselves - and each other. They have inspired debate, dissent, war and revolution. They have enlightened, outraged, provoked and comforted. They have enriched lives - and destroyed them. Now Penguin brings you the works of the great thinkers, pioneers, radicals and visionaries whose ideas shook civilization and helped make us who we are.

**who is the father economics:** The Undoing Project Michael Lewis, 2016-12-06 THE NEW INTERNATIONAL BESTSELLER FROM THE AUTHOR OF THE BIG SHORT AND FLASH BOYS 'A gripping account of how two psychologists reshaped the way we think ... What a story it is' Sunday Times 'You'll love it ... full of surprises and no small degree of tragedy' Tim Harford In 1969 two men met on a university campus. Their names were Daniel Kahneman and Amos Tversky. They were different in every way. But they were both obsessed with the human mind - and both happened to be geniuses. Together, they would change the way we see the world. 'An enchanted collaboration ... During the final pages, I was blinking back tears' The New York Times 'My favourite writer full stop. Engages both heart and brain like no other' Daily Telegraph 'Brilliant, a wonderful book, a masterclass' Spectator 'Psychology's Lennon and McCartney ... Lewis is exactly the storyteller they deserve' Observer

**who is the father economics: A Little History of Economics** Niall Kishtainy, 2017-03-07 A lively, inviting account of the history of economics, told through events from ancient to modern times and the ideas of great thinkers in the field What causes poverty? Are economic crises inevitable under capitalism? Is government intervention in an economy a helpful approach or a disastrous idea? The answers to such basic economic questions matter to everyone, yet the unfamiliar jargon and math of economics can seem daunting. This clear, accessible, and even humorous book is ideal for young readers new to economics and for all readers who seek a better

understanding of the full sweep of economic history and ideas. Economic historian Niall Kishtainy organizes short, chronological chapters that center on big ideas and events. He recounts the contributions of key thinkers including Adam Smith, David Ricardo, Karl Marx, John Maynard Keynes, and others, while examining topics ranging from the invention of money and the rise of agrarianism to the Great Depression, entrepreneurship, environmental destruction, inequality, and behavioral economics. The result is a uniquely enjoyable volume that succeeds in illuminating the economic ideas and forces that shape our world.

**who is the father economics:** *The Principles of Scientific Management* Frederick Winslow Taylor, 2016-03-10 It seems, at first glance, like an obvious step to take to improve industrial productivity: one should simply watch workers at work in order to learn how they actually do their jobs. But American engineer FREDERICK WINSLOW TAYLOR (1856-1915) broke new ground with this 1919 essay, in which he applied the rigors of scientific observation to such labor as shoveling and bricklayer in order to streamline their work... and bring a sense of logic and practicality to the management of that work. This highly influential book, must-reading for anyone seeking to understand modern management practices, puts lie to such misconceptions that making industrial processes more efficient increases unemployment and that shorter workdays decrease productivity. And it laid the foundations for the discipline of management to be studied, taught, and applied with methodical precision.

**who is the father economics:** *The Great Economists* Linda Yueh, 2018-03-15 What can the ideas of history's greatest economists tell us about the most important issues of our time? 'The best place to start to learn about the very greatest economists of all time' Professor Tyler Cowen, author of *The Complacent Class* and *The Great Stagnation* \_\_\_\_\_ Since the days of Adam Smith, economists have grappled with a series of familiar problems -- but often their ideas are hard to digest, before we even try to apply them to today's issues. Linda Yueh is renowned for her combination of erudition, as an accomplished economist herself, and accessibility, as a leading writer and broadcaster in this field; and in *The Great Economists* she explains the key thoughts of history's greatest economists, how their lives and times affected their ideas, how our lives have been influenced by their work, and how they could help with the policy challenges that we face today. In the light of current economic problems, and in particular economic growth, Yueh explores the thoughts of economists from Adam Smith and David Ricardo through Joan Robinson and Milton Friedman to Douglass North and Robert Solow. Along the way she asks, for example: what do the ideas of Karl Marx tell us about the likely future for the Chinese economy? How does the work of John Maynard Keynes, who argued for government spending to create full employment, help us think about state investment? And with globalization in trouble, what can we learn about handling Brexit and Trumpism? In one accessible volume, this expert new voice provides an overarching guide to the biggest questions of our time. *The Great Economists* includes: Adam Smith David Ricardo Karl Marx Alfred Marshall Irving Fisher John Maynard Keynes Joseph Schumpeter Friedrich Hayek Joan Robinson Milton Friedman Douglass North Robert Solow \_\_\_\_\_ 'Economics students, like others, can learn a lot from this book' - Professor Paul Collier, author of *The Bottom Billion* 'Not only a great way to learn in an easily readable manner about some of the greatest economic influences of the past, but also a good way to test your own a priori assumptions about some of the big challenges of our time' - Lord Jim O'Neill, former Chairman at Goldman Sachs Asset Management, former UK Treasury Minister, and author of *The Growth Map* 'An extremely engaging survey of the lifetimes and ideas of the great thinkers of economic history' - Professor Kenneth Rogoff, author of *The Curse of Cash* and co-author of *This Time is Different* 'This book is a very readable introduction to the lives and thinking of the greats' - Professor Raghuram Rajan, former Governor of the Reserve Bank of India, and author of *I Do What I Do* and *Fault Lines* 'Read it not only to learn about the world's great economists, but also to see how consequential thought innovations can be, and have been' - Mohamed el-Erian, Chief Economic Adviser at Allianz, former CEO of PIMCO

**who is the father economics:** *The Wealth of Nations* Adam Smith, 2010-08-30 THE MOST



**INFLUENTIAL BOOK ON MODERN ECONOMICS** The Wealth of Nations is an economics book like no other. First published in 1776, Adam Smith's groundbreaking theories provide a recipe for national prosperity that has not been bettered since. It assumes no prior knowledge of its subject, and over 200 years on, still provides valuable lessons on the fundamentals of economics. This keepsake edition is a selected abridgement of all five books, and includes an Introduction by Tom Butler-Bowdon, drawing out lessons for the contemporary reader, a Foreword from Eamonn Butler, Director of the Adam Smith Institute, and a Preface from Dr. Razeen Sally of the London School of Economics.

**who is the father economics: Founder of Modern Economics: Paul A. Samuelson** Roger E. Backhouse, 2017-04-11 Paul Samuelson was at the heart of a revolution in economics. He was the foremost academic economist of the 20th century, according to the New York Times, and the first American to win the Nobel Prize in Economics. His work transformed the field of economics and helped give it the theoretical and mathematic rigor that increased its influence in business and policy making. In Founder of Modern Economics, Roger E. Backhouse explores the central importance of Samuelson's personality and social networks to understanding his intellectual development. This is the first of two volumes covering Samuelson's extended and productive life and career. This volume surveys Samuelson's early years growing up in the Midwest to his experiences at the University of Chicago and Harvard University, where leading scholars in economics and other disciplines stimulated and rewarded his curiosity. His thinking was influenced by the natural sciences and he understood that a critical, scientific approach increased insights into important social and economic questions. He realized that these questions could not be answered through rhetorical debate but required rigor. His eureka moment came, he said, when a good fairy whispered to me that math was a skeleton key to solve age old problems in economics. Backhouse traces Samuelson's thinking from his early days to the publication of his groundbreaking book Foundations of Economic Analysis and Economics: An Introductory Analysis, which influenced generations of students. His work set the stage for economics to become a more cohesive and coherent discipline, based on mathematical techniques that provided surprising insights into many important topics, from business cycles to wage and unemployment rates, and from how competition influences trade to how tax rates affects tax collection. Founder of Modern Economics is a profound contribution to understanding how modern economics developed and the thinking of a revolutionary thinker.

**who is the father economics: Political Economy and Statesmanship** Peter McNamara, 1998 How and why do economies and societies develop? How can America maintain competitiveness in the global marketplace? What should be the balance between economic and political goals in the conduct of foreign policy? Questions concerning relations between politics and economics are not new. Stepping back from current controversies, McNamara shows how the debates between Smith and Hamilton on the foundation of the commercial republic point to an important juncture in the history of political thought. While remaining scrupulously fair to Smith's sophisticated account of politics and economics, McNamara brings out its limitations through a comparison with the statesman Hamilton's words and deeds. He stresses that Hamilton's reservations about Smithian political economy illustrate critical practical questions regarding the nature of capitalist economic development and call into question the relationship between political theory and political practice as it was conceived by Smith. Political Economy and Statesmanship has a number of practical implications for contemporary debate. The author points toward a kind of constitutional economics distinct from that of the public choice school. McNamara suggests the need to revive the idea of an American System that matches economic policy with the political culture of the nation. Finally, the author affirms the idea that the United States, as the first new nation, can serve as a model for developing nations.

**who is the father economics: The Economic Consequences of the Peace** John Maynard Keynes, 2022-05-09 The Economic Consequences of the Peace - John Maynard Keynes - The Economic Consequences of the Peace (1919) is a book written and published by the British economist John Maynard Keynes. After the First World War, Keynes attended the Paris Peace

Conference of 1919 as a delegate of the British Treasury. In his book, he argued for a much more generous peace, not out of a desire for justice or fairness - these are aspects of the peace that Keynes does not deal with - but for the sake of the economic well-being of all of Europe, including the Allied Powers, which the Treaty of Versailles and its associated treaties would prevent. The book was a best-seller throughout the world and was critical in establishing a general opinion that the treaties were a Carthaginian peace designed to crush the defeated Central Powers, especially Germany. It helped to consolidate American public opinion against the treaties and against joining the League of Nations. The perception by much of the British public that Germany had been treated unfairly was, in turn, a crucial factor in later public support for the appeasement of Hitler. The success of the book established Keynes' reputation as a leading economist, especially on the left. When Keynes was a key player in establishing the Bretton Woods system in 1944, he remembered the lessons from Versailles as well as the Great Depression. The Marshall Plan, which was promulgated to rebuild Europe after the Second World War, was similar to the system proposed by Keynes in *The Economic Consequences of the Peace*.

Back to Home: <https://fc1.getfilecloud.com>