



The Methodology of Economics: Or, How Economists Explain (Cambridge Surveys of Economic Literature)

Mark Blaug

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This book is an examination of the nature of economic explanation. The opening chapters introduce current thinking in the philosophy of science and review the literature on methodology. Professor Blaug then turns to the troublesome question of the logical status of welfare economics, giving the reader an understanding of the outstanding issues in the methodology of economics. This is followed by a series of case studies of leading economic controversies, which shows how controversies in economics may be illuminated by paying attention to questions of methodology. A final chapter draws the strands together and gives the author's view of what is wrong with modern economics. This book is a revised and updated edition of a classic work on the methodology of economics, in which Professor Blaug develops his discussion of the latest developments in macroeconomics, general equilibrium theory and international trade theory. A new section on the rationality postulate is also added.

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