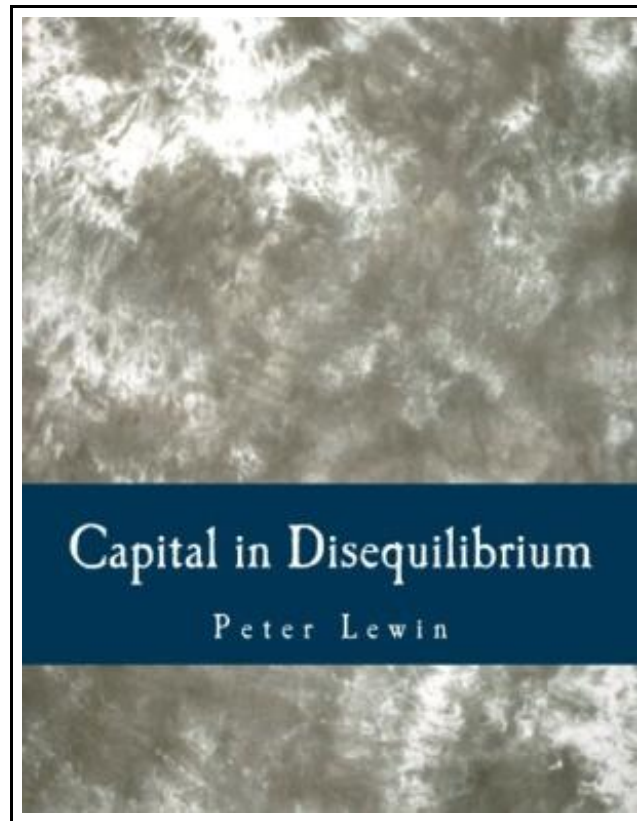


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***(Mandy Larson)***

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Createspace. Paperback. Book Condition: New. This item is printed on demand. Paperback. 278 pages. Dimensions: 10.9in. x 8.4in. x 0.9in.LARGE PRINT EDITION! More at LargePrintLiberty. com Taking capital seriously is a distinguishing mark of the Austrian School. The Austrians see capital as decisive in the wealth-formation process, not just a big homogenous blob but an enormously complex structure that is heterogeneous in ways that really matter. This is how it must be in a world of relentless change where every economic decision is a speculation about an unknown future. Professor Lewin provides an excellent summary of the contributions of Bhm-Bawerk, Mises, Hayek, Rothbard, and Lachmann, and goes on to apply their theory to modern macroeconomic understanding. The topics covered range from microeconomic issues of interest rates to macroeconomic issues of the business cycle. At every step, Lewin takes account of the real decisions of capital owners in a real world. In the years since its first publication, the world in which we live has become even more dynamic. The pace of change has accelerated. The digital age works its magic every day in the form of new products, new organizations, new production techniques, new modes of communication, and who knows what else. This increased dynamism has enhanced the relevance of the capital-based framework developed in this book. It is not possible to understand economic processes in a developed economy without taking full account of capital, its structure, and its role. Lewin is to be congratulated for providing the first contemporary account and thus adding to the Austrian corpus of economic understanding. This item ships from La Vergne,TN. Paperback.



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