

# HISTORY OF ECONOMIC THOUGHT

## A Selected Bibliography

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### A. Texts and Commentaries of a General Nature

(The following list is not meant to be exhaustive, but does represent general accounts from varying points of view. The student should also examine the bibliographies in these works, particularly that in Spiegel. There are also a number of series studies now available, notably from Edward Elgar publisher: Perspectives in the History of Economic Thought which features papers presented at the annual History of Economics Society meeting (9 vols); Pioneers in Economics, Marc Blaug, ed., which contains papers on particular economists (currently at 46 titles); Schools of Thought in Economics, Marc Blaug, general ed. which contains (currently 11) volumes of essays on particular general approaches in economics. Routledge is publishing a Critical Assessments series, edited by John Wood featuring articles written on specific economists: currently, volumes on Joan Robinson, Leontief, Say, and Pareto are published. Routledge also publishes a “Library of 20<sup>th</sup> Century Economists,” organized around themes—The Chicago Tradition, Socialism and the Market, Origins of Macroeconomics, etc. And, the firm has a “Critical Reviews” and Critical Responses” series. Macmillan has a new series on Contemporary Economists, edited by John Pheby. Finally, Pickering and Chatto (UK) is publishing series on various topics that collect articles written over a several hundred year period: Hageman, H., ed., Business Cycle Theory (4 vols); Emmett, R., Reactions to the South Sea Bubble, the Mississippi Scheme, and the Tulip Mania Affair (3 vols); White, L., ed., The History of Gold and Silver (3 vols); O’Brien, D., The History of Taxation (8 vols); Bridel, P., The Foundations of Price Theory (6 vols); Barber, W., et al., eds, Early American Thought (6 vols); Samuels, W., ed., Law and Economics (2 vols); Capie, F., ed., History of Banking, 1650-1850 (10 vols); Ross, D., History of Banking II, 1844-1959 (10 vols).

Also, various bibliographies exist: R.D. Collison Black, “History of Economic Thought,” in Fletcher, J. Information Sources in Economics 1984. McCloskey, D., and Hersh, G., A Bibliography of Historical Economics to 1980, 1990; Chaloner, W.H. and Richardson, R.C., Bibliography of British Economic and Social History, 1984.)

Afanasyev, V., Bourgeois Economic Thought, 1930's-70's

Anikin, A., A Science in its Youth

Augello, M., and Guidi, M., The Spread of Political Economy and the Professionalisation of Economists.

Barber, Wm., A History of Economic Thought

Backhouse, R., A History of Modern Economic Analysis

- Biddle, J., Davis, J., and Medema, S., eds., Modern Historians of Economics and Economic Thought
- Blaug, M., Economic Theory in Retrospect
- Bleaney, M., Underconsumption Theories
- Böhm-Bawerk, E., Capital and Interest, Vol 1, "History and Critique of Interest Theories"
- Bradley, I., and Howard, M., Classical and Marxian Political Economy
- Bridel, P., Money and General Equilibrium Theory
- Cannan, E., A History of Theories of Production and Distribution
- Caparasa, J. and Levine, D., Theories of Political Economy
- Coats, A.W., ed., Development of Economics in Western Europe Since 1945
- Creedy, J., ed., Foundations of Economic Thought  
Development of the Theory of Exchange  
The History of Economic Analysis
- Dasgupta, A., Epochs of Economic Theory
- Deane, P. The Evolution of Economic Ideas  
The State and the Economic System
- Dmitriev, V., Economic Essays on Value, Competition and Utility
- Dobb, M., Political Economy and Capitalism  
Theories of Value and Distribution
- Dorfman, J., The Economic Mind in American Civilization
- Dowd, D., Capitalism and its Economics
- Eklund, R. and Hebert, R., A History of Economic Theory
- Fontaine, P., and Jolink, A., History of Economics (Macro theory after Keynes)
- Gherity, J., Economic Thought
- Gide, C. and Rist, C., A History of Economic Doctrines
- Grampp, Wm., Economic Liberalism (2 vols.)
- Gray, A., The Development of Economic Doctrine
- Groenewegen, P., Physicians and Political Economy (Petty, Locke, Quesnay, et al.)
- Halevy, E., The Growth of Philosophical Radicalism
- Henry, J., The Making of Neoclassical Economics
- Hodgson, G., How Economics Forgot History
- Hollander, S., Classical Economics
- Howey, R., The Rise of the Marginal Utility School, 1870-1889  
A Bibliography of General Histories of Economics, 1692-1975
- Hunt, E., History of Economic Thought
- Hutchison, T., On Revolution and Progress in Economic Knowledge  
Before Adam Smith  
A Review of Economic Doctrines  
On Revolutions and Economics
- Kadish, A., Historians, Economists and Economic History
- Keynes, J.M., Essays in Biography
- Lowry, S., ed., Pre-Classical Economic Thought

- Maloney, J., The Professionalization of Economics: Alfred Marshall and the Dominance of Orthodoxy
- Maneschi, A., Comparative Advantage in International Trade
- Marx, K., Theories of Surplus Value (3 vols.)
- Matyas, A., History of Modern, Non-Marxian Economics
- Meek, R., Studies in the Labour Theory of Value
- Mileikovsky, A., et al., Present-Day Non-Marxist Political Economy
- Mitchell, W., Types of Economic Theory (2 vols.)
- Myrdal, G., The Political Element in the Development of Economic Thought
- Negishi, T., History of Economic Theory
- Napoleoni, C., Economic Thought of the Twentieth Century
- Ochangco, A., Rationality in Economic Thought
- Osadchaya, I., From Keynes to Neoclassical Synthesis
- Overbrook, J., Free Trade versus Protection
- Pearson, H., Origins of Law and Economics: The Economists' New Science of Law
- Perlman, M., Classical Political Economy
- Perlman, M., and McCann, C., The Pillars of Economic Understanding: Ideas and Traditions  
Ibid: Factors and Markets
- Psolidopoulos, M., The Canon in the History of Economics
- Rima, I., Development of Economic Analysis
- Robbins, L., The Theory of Economic Development
- Robbins, L., A History of Economic Thought: The LSE Lectures
- Rogin, L., The Meaning and Validity of Economic Theory
- Roll, E., A History of Economic Thought (1st ed.)
- Routh, G., The Origin of Economic Ideas
- Rubin, I., History of Economic Thought
- Sandelin, Trautwein, and Wundrak, A Short History of Economic Thought
- Samuels, W., ed., The Methodology of Economic Thought  
Neo-Classical Economic Theory 1870 to 1930
- Samuels, W., Johnson, M. Barber, W., Rutherford, M., Early American Economic Thought
- Schumpeter, J., History of Economic Analysis  
Ten Great Economists
- Screpanti, E., and Zamagni, S., An Outline of the History of Economic Thought
- Seligman, B., Main Currents in Modern Economics
- Shackle, G., The Nature of Economic Thought
- Smirnoff, A. et al., eds, The Teaching of Political Economy
- Spiegel, H., The Growth of Economic Thought
- Spiegel, H., and Samuels, W., Contemporary Economists in Perspective
- Stanfield, J. R., Economic Thought and Social Change
- Sugihara, S., and Tanaka, T., eds. Economic Thought and Modernization in Japan
- Stigler, G., Essays in the History of Economics
- Tabb, Wm., Reconstructing Political Economy
- Taylor, O., A History of Economic Thought

Thweatt, W., Classical Political Economy  
 Veblen, T., The Place of Science in Modern Civilization  
 Walker, D., ed., Perspectives on the History of Economic Thought (2 vols)  
 Weintraub, R., Stabilizing Dynamics  
 Weintraub, S., ed., Modern Economic Thought  
 Whittaker, E., A History of Economic Ideas  
 Yonay, Y., The Struggle over the Soul of Economics: Institutional and Neoclassical Economics in America Between the Wars

## B. Journals and Related Works

The two primary journals for United States readers are:

History of Political Economy  
Journal of the History of Economic Thought

As well, The Journal of Economic Methodology and The European Journal of the History of Economic Thought are useful.

One should also look at the collections of papers in:

Research in the History of Economic Thought and Methodology, edited by  
 Warren Samuels

Also, various essays on individuals and topics in:

Encyclopedia of the Social Sciences  
The New Palgrave: A Dictionary of Economics, edited by John Eatwell, et al.

Other journals of interest:

The European Journal of the History of Economic Thought  
History of Economics Review  
Journal of Economic Issues

## C. Early Economic Theory

For good reasons, not much economic theory per se exists prior to the development of exchange as a normal characteristic of society (see C. B. McPherson, "The Economic Penetration of Political Theory" in his The Rise and Fall of Economic Justice and various essays in Karl Polanyi, et al., Trade and Market in the Early Empires), but for those who wish to pursue the issue:

Baron, S. ed., Essays on Maimonides  
 Burns, A., Money and Monetary Policy in Early Times  
 Campbell, W., "Pericles and the Sophistication of Economics", HOPE, 1983

- Choudhury, M., Studies in Islamic Science and Polity
- Dasgupta, A., A History of Indian Economic Thought
- Dempsey, B., Interest and Usury
- Divine, T., Interest: An Historical and Analytical Study...
- Ginsberg, E., "Studies in the Economics of The Bible", Jewish Quarterly Review, 1932.
- Gordon, B., "Lending at Interest: Some Jewish, Greek, and Christian Approaches",  
HOPE, 1982
- Graves, R., "Mammon: Remarks of a Poet about Money". Encounter, 1964
- Hollander, S., "On the Interpretation of the Just Price", Kyklos, 1965
- Hosseini, H., "Understanding the Market Mechanism before Adam Smith: Economic Thought in Medieval Islam," HOPE, 1995
- Hudson, M., Privatization in Antiquity  
Bronze Age Finance
- Kaulla, R., Theory of Just Price
- Kleiman, E., "Just Price in Talmudic Literature", HOPE, 1987  
"Opportunity Cost, Human Capital, and some Related Economic Concepts in Talmudic Literature", HOPE, 1987
- Kurk, Leslie, The Traffic in Praise. Pindar and the Poetics of Social Economy
- Laistner, M., Greek Economics: Introduction and Translation
- Langholm, O., "Economic Freedom in Scholastic Thought", HOPE, 1982
- Lowry, T., and Gordon, B., Ancient and Medieval Economic Ideas and Concepts of Social Justice
- Meikle, S., Aristotle's Economic Thought
- Monroe, A., ed., Early Economic Thought
- Moss, L., "Platonic Deception as a Theme in the History of Economic Thought," HOPE, 1996
- Murphy, James, The Moral Economy of Labor: Aristotelian Themes in Economic Theory
- Noell, E., "Bargaining, Consent and the Just Wage..." HOPE, 1998.
- Noonan, J., The Scholastic Analysis of Usury
- Price, B.B., Ancient Economic Thought
- Roover, R., "The Concept of Just Price". Journal of Economic History, 1958
- Silver, M., Taking Ancient Mythology Economically
- Worland, S., "Aristotle and the Neoclassical Tradition", HOPE, 1984

#### D. Mercantilist Theory

##### The Classics:

- Barbon, N., A Discourse of Trade (1690)
- Malynes, G., A Treatise of the Canker of England's Commonwealth... (1601)
- Misselden, E., Free Trade or the Means to Make Trade Flourish (1622)
- Mun, T., A Discourse of Trade... (1621)  
England's Treasure by Foreign Trade (1664)
- North, D., Discourses upon Trade (1691)

Wheeler, J., A Treatise of Commerce... (1601)

#### Readings:

Angell, J., The Theory of International Prices  
 Appleby, J., Economic Thought and Ideology in Seventeenth Century England  
 Beer, M., Early British Economists, chs. 6-12  
 Coleman, D., Revisions in Mercantilism (on the Heckscher debate)  
 De Roover, R., Gresham on Foreign Exchange  
 Finklestein, A., Harmony and Balance: An Intellectual History of 17<sup>th</sup> Century English Economic Thought  
 Furniss, E., The Position of the Laborer in a System of Nationalism  
 Grampp, W., "The Liberal Elements in English Mercantilism", QJE, 1952  
 Hamilton, E., "Spanish Mercantilism before 1700" in Facts and Factors in Economic History  
 Heckscher, E., Mercantilism  
 Johnson, E., Predecessors of Adam Smith  
 Knorr, K., British Colonial Theories 1570-1850  
 Magnusson, L., Mercantilist Economics  
 McCulloch, J., ed., Early English Tracts on Commerce  
 Monroe, A., Monetary Theory before Adam Smith  
 Viner, J., Studies in the Theory of International Trade  
 Wilson, C., Mercantilism

#### E. Moving Toward Smith and Classical Theory

##### The Classics:

Boisguilbert, P., Le Detail de las France (1695)  
Factum de la France (1706)  
 Cantillon, R., Essay on the Nature of Commerce (1755)  
 Childe, J., A New Discourse of Trade (1693)  
 Defoe, D., Selected Political and Economic Writings of Daniel Defoe, W.R. Owens and P.N. Furbank, eds. (8 vols)  
 Franklin, B., "A Modest Inquiry into the Nature and Necessity of Paper Currency" in The Papers of Benjamin Franklin, W. Labaree, ed.  
 Hobbes, T., Leviathan (1651)  
 Law, J., Money and Trade Considered... (1705)  
 Locke, J., Some Considerations of the Consequences of the Lowering of Interest (1692)  
Two Treatises of Government (1690)  
 Hume, D., Political Discourses (1752)  
Treatise of Human Nature (1739-40)  
Writings on Economics, E. Rotwein, ed.

Mandeville, B., The Fable of the Bees (1714)  
 North, D., Discourses upon Trade (1691)  
 Petty, W., Political Arithmetic (1676)  
     Treatise of Taxes and Contributions (1662)  
     The Economic Writings (ed., C. H. Hull)  
 Stuart, J., Principles of Political Economy (1767)

The Physiocrats:

Quesnay, F., Tableau Economique (1758-9)  
 Turgot, A., Reflections on the Formation and Distribution of Riches (1770)

Readings:

Aspromourgos, A., "Political Economy and the Social Division of Labour: The Economics of Sir William Petty", Scottish Journal of Economics 1986  
 "The Life of William Petty in Relation to his Economics, HOPE, 1988  
 "The Theory of Production and Distribution in Cantillon's Essai",  
     Oxford Economic Papers, 1989  
 Banzhaf, H. Spencer, "Productive Nature and the Net Product," HOPE, 1999  
 Bloomfield, A., "The Foreign Trade Doctrines of the Physiocrats", AER, 1938  
 Chalk, A., "Mandeville's Fable of the Bees: A Reappraisal", Southern Economic Journal, 1966  
 Coleman, Wm., Rationalism and Anti-Rationalism in the Origins of Economics  
 Eltis, W., "Francois Quesnay: A Re-Interpretation", Oxford Economic Papers, 1975  
 Eltis, S., and Eltis, W., Condillac: Commerce and Government  
 Friden, B., Rousseau's Economic Philosophy: Beyond the Market of Innocents  
 Groenewegen, P., "New Light on the Origins of Modern Economics", Economic Record, 1989  
 "A Re-Appraisal of Turgot's Theory of Value, Exchange, and Price Determination", HOPE, 1983  
 "Turgot's Place in the History of Economic Thought", HOPE, 1983  
 Hamilton, E., "Prices and Wages under John Law's System", QJE, 1936  
 "The Political Economy of France at the Time of John Law, HOPE, 1969  
 Johnson, W., Predecessors of Adam Smith  
 Laidler, D., The Golden Age of the Quantity Theory  
 Maverick, L., "Chinese Influence upon the Physiocrats", Economic History, 1938  
 Meek, R., The Economics of Physiocracy  
     "The Economics of Control Prefigured by Sir James Stuart", Science and Society, 1958  
     Precursors of Adam Smith  
     "Turgot, Smith and the Four Stages Theory", HOPE, 1971

Murphy, A., Richard Cantillon  
 Roberts, H., Boisguilbert  
 Rosenberg, N., "Mandeville and Laissez-Faire", Journal of the History of Ideas, 1963  
 Roncaglia, A., Petty. The Origins of Political Economy  
 Samuels, W., "The Physiocratic Theory of Property and State", QJE, 1961  
     "The Physiocratic Theory of Economic Policy", QJE, 1962  
 Sen, S., The Economics of Sir James Steuart  
 Skinner, S., "Sir James Steuart: Economics and Politics", Scottish Journal of Political Economy, 1962  
 Spengler, J., French Predecessors of Malthus  
     "The Physiocrats and Say's Law of Markets", JPE, 1945  
     "Richard Cantillon: First of the Moderns". JPE, 1954  
 Taylor, O., "Economics and the Idea of 'Jus Naturale'", QJE, 1930  
 Tortajada, R., ed., The Economics of James Steuart  
 Tully, J., A Discourse on Property: John Locke and His Adversaries  
 Vaggi, G., The Economics of Francois Quesnay  
 Vaughn, K., John Locke  
 Vickers, D., Studies in the Theory of Money, 1790-1776  
 Ynak, H-S., The Political Economy of Trade and Growth (Steuart)

## F. Classical Theory

### The Classics:

Smith, A., The Wealth of Nations (1776)  
     Theory of Moral Sentiments (1759)  
     Lectures on Jurisprudence (1762-3)  
     Essays on Philosophical Subjects (1795)  
 Ricardo, D., Principles of Political Economy and Taxation, 3rd. ed. (1821)  
     Works and Correspondence, P. Sraffa, ed. (In particular the exchange with Malthus and the comments on McCulloch)

### Some Lesser Lights (all bastardizers in different respects):

Eden, Frederick, The State of the Poor  
 DeQuincey, T., Dialogue of Three Templars on Political Economy (1824)  
     Logic of Political Economy (1844)  
 McCulloch, J., Principles of Political Economy (1825)  
     Essay on the Circumstances Which Determine the Rate of Wages (1826)  
     Treatise on the Principles and Practical Influences of Taxation... (1845)  
 Mill, James, Elements of Political Economy (1821)  
 West, E., Essay on the Application of Capital to Land (1815)



## Readings:

- Anspach, R., "Smith's Growth Paradigm", HOPE, 1976
- Barber, W., "James Mill and the Theory of Economic Policy in India", HOPE, 1969
- Bharadwaj, K., Classical Political Economy and the Rise to Dominance of Supply and Demand Theories  
 "On Certain Theoretical Issue in Classical Political Economy",  
Australian Economic Papers, 1980
- Bladen, V., "Adam Smith on Productive and Unproductive Labor", Canadian Journal of Economics and Political Science, 1960  
 "Adam Smith on Value" in H. Innis, ed., Essays in Political Economy in Honour of E. J. Urwick
- Blaug, M., Ricardian Economics
- Boss, H., Theories of Surplus and Transfer
- Bradley, I., and Howard, M., Classical and Marxian Political Economy
- Campbell, R., and Skinner, A., Adam Smith
- Caravale, G., and Tosato, D., Ricardo and the Theory of Value, Distribution, and Growth
- Carlson, M., "The Epistemological Status of Ricardo's Labor Theory," HOPE, 1994
- Clark, J.M., et al., Adam Smith, 1776-1926
- Coase, R., "Adam Smith's View of Man," Journal of Law and Economics, 1976
- Cropsey, J., Polity and Economy: An Interpretation of the Principles of Adam Smith
- Dasgupta, A., "Adam Smith on Value", Indian Economic Review. 1960
- Davis, J.R., "Adam Smith on the Providential Reconciliation of Individual and Social Interests," HOPE, 1990
- Eatwell, J., "Controversies in the Theory of Surplus Value: Old and New",  
Science and Society, 1974
- Eltis, W., The Classical Theory of Economic Growth
- Evensky, J., "The Two Voices of Adam Smith: Moral Philosopher and Social Critic,"  
HOPE, 1987  
 "The Evolution of Adam Smith's Views on Political Economy," HOPE, 1989  
 "Adam Smith and the Human Foundation of a Successful Liberal Society," HOPE,  
 1993
- Fitzgibbons, A., Adam Smith's System of Liberty, Wealth, and Virtue
- Freeman, R., "Adam Smith, Education, and Laissez-Faire", HOPE, 1969
- Gee, J.M.A., "The Origin of Rent in Adam Smith's Wealth of Nations..." HOPE, 1981
- Ginzberg, E., The House of Adam Smith
- Griswold, C., Adam Smith and the Virtues of Enlightenment
- Groenewegen, P. "Three Notes on Ricardo's Theory of Value and Distribution",  
Australian Economic Papers, 1972
- Hamburger, J., James Mill and the Art of Revolution
- Heilbroner, R., "The Socialization of the Individual in Adam Smith," HOPE, 1982
- Henderson, J., "The Micro and Macro Aspects of the Wealth of Nations, Southern Economic Journal, 1954

- Henry, J., "Adam Smith and the Theory of Value: Chapter Six Considered," HER, 2000
- Hollander, S., The Economics of Adam Smith  
The Economics of David Ricardo  
Classical Economics
- Kaushil, S., "The Case of Adam Smith's Theory of Value", Oxford Economic Papers, 1973
- Kroebner, R., "Adam Smith and the Industrial Revolution", Economic History Review, 1959
- Kurz, H., and Salvadori, N., The Elgar Companion to Classical Economics, 2 vols
- Laidler, D., "Adam Smith as a Monetary Economist," Canadian Journal of Economics, 1981.
- Levine, D., "Aspects of the Classical Theory of Markets", Australian Economic Papers, 1980
- Meek, R., "Adam Smith and the Classical Concept of Profit", Scottish Journal of Political Economy  
The Rise and Fall of the Concept of the Economic Machine  
Smith, Marx, and After: Ten Essays in the Development of Economic Thought  
 "Value in the History of Economic Thought", HOPE, 1974
- Milgate, M. and Stimson, S., Ricardian Politics
- Mizuta, Hiroshi, ed., Adam Smith: Early German Responses
- Mongioli, G., "Misinterpreting Ricard: A Review Essay," HOPE, 1994
- Napoleoni, C., Smith, Ricardo, and Marx
- O'Brien, D., The Classical Economists  
J. R. McCulloch
- O'Donnell, R., Adam Smith's Theory of Value and Distribution
- Oswald, D., "Metaphysical Beliefs and the Foundation of Smithian Political Economy," HOPE, 1995
- Pack, S., Capitalism as a Moral System: Adam Smith's Critique of the Free Market Economy  
 "Theological (and Hence Economic) Implications of Adam Smith's 'Principles...,'" HOPE, 1995
- Peil, J., Adam Smith and Economic Science
- Perelman, M., "Adam Smith and Dependent Social Relations, HOPE, 1989
- Perelman, M., The Invention of Capitalism
- Pesciarelli, E., "Smith, Bentham, and the Development of Contrasting Ideas on Entrepreneurship, HOPE, 1989
- Prasch, R., "The Ethics of Growth in Adam Smith's Wealth of Nations," HOPE, 1991
- Rae, J., Life of Adam Smith
- Rashid, S., "Adam Smith and the Market Mechanism, "HOPE, 1992
- Rashid, S., The Myth of Adam Smith
- Reed, J., On Moral Sentiments: Contemporary Responses to Adam Smith
- Rima, I., "Class Conflict and Adam Smith's 'Stages of Social History,'" Journal of the History of Economic Thought, 1998
- Robbins, L., The Theory of Economic Policy in English Classical Political Economy  
Robert Torrens and the Classical Economists
- Ross, I., The Life of Adam Smith

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 Rothschild, E., Economic Sentiments: Adam Smith, Condorcet and the Enlightenment  
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 Schneider, L., ed., The Scottish Moralists on Human Nature and Society  
 Singh, V., "Adam Smith's Theory of Economic Development", Science and Society,  
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 Skinner, A., and Wilson, T., Essays on Adam Smith  
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 Stephens, L., The English Utilitarians  
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 "Ricardo and the 93 per cent Labor Theory of Value", AER, 1958  
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 Viner, J., Guide to John Rae's Life of Adam Smith  
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 A. Asimakopulos, ed.  
 West, E., "Adam Smith's Two Views on the Division of Labor", Economica, 1964  
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 Political Economy  
 Wilson, T., and Skinner, A., The Market and the State: Essays in Honour of Adam Smith  
 Young, J., Classical Theories of Value: From Smith to Sraffa, 1978  
 "David Hume and Adam Smith on Value Premises in Economics," HOPE, 1990  
Economics as a Moral Science: The Political Economy of Adam Smith, 1997

## G. The Anti-Classicals in the Smith-Ricardo Period

### The Classics:

- Bentham, J., Introduction to the Principles of Morals and Legislation (1780)  
Jeremy Bentham's Economic Writings, W. Stark, ed.  
 Maitland, J. (Lauderdale), Inquiry into the Nature and Origin of Public Wealth (1804)  
 Malthus, T., An Essay on the Principles of Population (1798)  
An Inquiry into the Nature and Progress of Rent (1815)  
Principles of Political Economy (1820)  
 Say, J. B., A Treatise on Political Economy (1803)  
Letters to Thomas Robert Malthus on Political Economy...  
The Measure of Value Stated and Illustrated (1823)  
 Torrens, R., The Economists Refuted (1808)  
Essay on Money and Paper Currency (1812)  
Essay on the External Corn Trade (1815)  
Essay on the Production of Wealth (1821)

## Readings:

- Bonar, J., Malthus and His Work
- Bonner, J., Economic Efficiency and Social Justice (Utilitarianism from Bentham to Edgeworth)
- Bury, J., The Idea of Progress
- Cole, A., "Lord Lauderdale and His 'Inquiry'", Scottish Journal of Political Economy, 1956
- Coontz, S., Population Theories and the Economic Interpretation
- Ensor, G., An Inquiry Concerning the Population of Nations
- Eversley, D., Social Theories of Fertility and the Malthusian Debate
- Forget, E., Social Economics of Jean-Baptiste Say
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- Hazlitt, Wm., Reply to the Essay on Population
- Hutchinson, T., "Bentham as an Economist", EJ, 1956
- James, P., Population Malthus
- Jensen, H., "The Development of T.R. Malthus's Institutional Approach to the Cure of Poverty," Review of Social Economy, Dec. 1999.
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- Palmer, R., ed., An Economist in Troubled Times (J.B. Say) 1997
- Pancoast, O., "Malthus versus Ricardo", Political Science Quarterly, 1943
- Peterson, W., Malthus
- Place, F., Illustrations and Proofs of the Principle of Population including an Examination of the Proposed Remedies of Mr. Malthus
- Plamenatz, J., The English Utilitarians
- Puller, R. (Percy Ravenstone), A Few Doubts as to the Correctness of Some Opinions Generally Entertained on the Subjects of Population and Political Economy
- Robbins, L., "Malthus as an Economist", EJ, 1967
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- Smith, V., "Malthus's Theory of Demand and its Influence on Value Theory",  
Scottish Journal of Political Economy, 1956
- Spengler, J., "Malthus's Total Population Theory...", Canadian Journal of Economics, and Political Science, 1945
- Stark, W., "Liberty and Equality, or: Jeremy Bentham as an Economist", EJ, 1941,46
- Waterman, A.M.C., "Malthus, Mathematics, and the Mythology of Coherence," HOPE, 1998

## H. The Post-Ricardian Neoclassical Development

### The Classics:

- Bailey, S., A Critical Dissertation on the Nature, Measure and Causes of Value (1825)
- Bastiat, F., Economic Harmonies (1850)  
Selected Essays in Political Economy
- Cairnes, J., Some Leading Principles of Political Economy... (1874)
- Carey, H., Essay on the Rate of Wages (1835)  
Principles of Political Economy (1837-40)  
The Past, the Present, and the Future (1848)  
The Harmony of Interests (1850)
- Cournot, A., Researches into the Mathematical Principles of the Theory of Wealth (1838)
- Gossen, H., Development of the Laws of Human Relationships... (1854)
- Lloyd, W., Lecture on the Notion of Value (1837)
- Longfield, M., Lectures on Political Economy (1834)
- Mill, J. S., Essays on Some Unsettled Questions of Political Economy (1844)  
Principles of Political Economy (1848)  
Utilitarianism (1863)
- Read, S., Political Economy... (1829)
- Scrope, G., Principles of Political Economy (1833)
- Senior, N., Three Lectures on the Rate of Wages (1831)  
An Outline of the Science of Political Economy (1836)  
Letters on the Factory Act (1837)
- Thornton, Wm., The Economic Writings of William Thornton, P. Mirowske and S. Tradewell, eds.
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- Wakefield, E., A Letter from Sydney, ... (1829)
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### Readings:

- Anschutz, R., The Philosophy of J. S. Mill
- Balassa, B., "John Stuart Mill and the Law of Markets", QJE, 1959
- Bladen, V., "John Stuart Mill's Principles...", AER, 1949
- Black, R., Economic Thought and the Irish Question  
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- Harris, A., "J.S. Mill on Monopoly and Socialism", JPE, 1959
- Harrod, R., "An Early Exposition of 'Final Utility'...", Economic History, 1927
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- Johnson, H., "The Demand for Commodities is not the Demand for Labor", EJ, 1949
- Johnson, O., "The 'Last Hour' of Senior and Marx", HOPE, 1969
- Leigh, A., "Von Thunen's Theory of Distribution..." JPE 1946
- Lipkes, J., Politics, Religion, and Classical Political Economy in Britain: John Stuart Mill and His Followers
- Meek, R., "The Decline of Ricardian Economics in England" in Economics and Ideology and Other Essays
- Moore, H., "Von Thunen's Theory of Natural Wages", QJE, 1895
- Pappe, H., "Wakefield and Marx", Economic History Review, 1951
- Pashkoff, S., The Decline of Ricardian Economics
- Pigou, A.C., "Mill and the Wages Fund", EJ, 1949
- Rauner, R., Samuel Bailey and the Classical Theory of Value,
- Rutherford, D., ed., Collected Works of Nassau William Senior
- Schwartz, P., The New Political Economy of John Stuart Mill
- Seligman, E., "On Some Neglected British Economists", EJ, 1903
- Semmel, B., "The Philosophical Radicals and Colonialism", Journal of Economic History, 1961
- Stack, D., "The 'Secret Concatenation' in the Mid-19th Century: The Case of George Poulett Scrope," HOPE, 2000
- Taussig, F., Wages and Capital
- Viner, J., "Bentham and J. S. Mill: The Utilitarian Background", AER, 1949  
Studies in the Theory of International Trade
- Winch, D., Classical Political Economy and Colonies

## I. The "Ricardian Socialists" and Early Socialist Theory

### The Classics:

- Bray, J., Labour's Wrongs and Labour's Remedy (1839)
- Blanc, L., Organization du Travail (1839)
- Fourier, C., The Social Destiny of Man (1840)
- Gray, J., Lecture on Human Happiness (1825)
- Hodgskin, T., Labour Defended Against the Claims of Capital (1825)  
Popular Political Economy (1827)  
The Natural and Artificial Rights of Property Contrasted (1832)
- Owen, R., A New View of Society (1813)  
Report to the County of Lanark (1821)

Proudhon, P., What is Property? (1840)  
 Rodbertus, K., Overproduction and Crisis (1850-51)  
 Thompson, W., An Inquiry into the PRinciples of the Distribution of Wealth... (1824)  
Labour Rewarded, The Claims of Labour and Capital Conciliated (1827)  
 Saint-Simon, H. Social Organization (1831)  
The Doctrine of Saint-Simon, an Exposition (1928-32)  
 Sismondi, S. de, Political Economy (1815)

#### Readings:

Beer, M., A General History of Socialism and Social Struggles (5 vols)  
 Cole, G.D.H., A History of Socialist Thought (7 vols)  
Robert Owen  
 Dillard, D., "Keynes and Proudhon", Journal of Economic History, 1942  
 Engels, F., Socialism: Utopian and Scientific  
 Gray, A., The Socialist Tradition  
 Henderson, J., "An English Communist, Mr. Bray and his Remarkable Work", HOPE, 1985  
 King, J., "Utopian or Scientific? A Reconsideration of the Ricardian Socialists", HOPE, 1983  
 Laidler, H., History of Socialism  
 Lichtheim, G., The Origins of Socialism  
 Lowenthal, E., The Ricardian Socialists  
 Lyon, P., "Saint-Simon and the Origins of Scientism and Historicism", Canadian Journal of Economics and Political Science, 1961  
 — Manuel, F., The Prophets of Paris  
 Mason, E., "Fourier and Anarchism", QJE, 1928  
 "Blanqui and Communism", QJE, 1929  
 Menger, A., The Right to the Whole Produce of Labour  
 Morton, A., The Life and Ideas of Robert Owen  
 Raven, C., Christian Socialism  
 Riasanovsky, N., The Teaching of Charles Fourier  
 Stark, W., The Ideal Foundations of Economic Thought  
 Woodcock, G., Pierre-Joseph Proudhon

#### J. Marxism

##### The Classics:

Marx, K., Critique of Political Economy (1859)  
Capital (1867-94)  
The Civil War in France (1871)  
Theories of Surplus Value  
 Marx, K., and Engels, F., The Communist Manifesto (1848)  
The German Ideology (1845-46)

Engels, F., The Condition of the Working Class in England (1844)  
Anti-Duhring (1878)  
The Origin of the Family, Private Property and the State (1884)  
Ludwig Feuerbach and the End of Classical German Philosophy (1886)  
 (See Sayer, D., Readings from Karl Marx for a complete listing of works)

Others of Note, including those of a "Revisionist" Outlook:

Bernstein, E., Evolutionary Socialism (1899)  
 Bukharin, N., Economic Theory of the Leisure Class (1917)  
Imperialism and World Economy (1917)  
 Hilferding, R., Finance Capital (1910)  
 Lenin, V., Imperialism (1917)  
The State and Revolution (1917)  
 Luxemburg, R., The Accumulation of Capital (1913)  
 Stalin, J., Economic Problems of Socialism in the USSR (1951)

Readings:

(Note: The literature on Marx and Marxism is vast, and ranges from grossly dishonest to most acute. What follows is a listing that simply introduces some of the issues from varying perspectives. The student should examine the source materials contained in these works and develop his/her own reading program. In addition, several journals contain articles specifically directed toward the study and application of Marxism. See, in particular, Past and Present, Science and Society, and The Modern Quarterly (a now defunct English journal of the WWII period).

Althusser, L., For Marx  
 Anderson, P., Considerations on Western Marxism  
 Bellofiore, R., ed., Marxian Economics: A Reappraisal  
 Berlin, I., Karl Marx: His Life and Environment  
 Blake, W., An American Looks at Karl Marx  
 Bottomore, T., Marxist Sociology  
 Brewer, A., A Guide to Marx's Capital  
 Cornforth, M., Science versus Idealism  
 Cohen, G., Karl Marx's Theory of History: A Defense  
 Draper, H., Marx-Engels Cyclopedia, 2 vols  
Karl Marx's Theory of Revolution  
 Elster, J., Making Sense of Marx  
An Introduction to Karl Marx  
 Guest, D., Dialectical Materialism  
 Harris, L. and Fine, B., Rereading Capital  
 Howard, M. and King, J., Political Economy of Marx



A History of Marxian Economics, 2 vols  
 Kolakowski, L., Main Currents of Marxism, 3 vols  
 Lukacs, G., History and Class Consciousness  
 Mehring, F., Karl Marx  
 Moseley, F., ed., Marx's Method in Capital  
 and Campbell, eds., New Investigations of Marx's Method  
 Oakley, A., Marx's Critique of Political Economy  
 Robinson, J., An Essay on Marxian Economics  
 Rubin, I., Essays on Marx's Theory of Value  
 Steedman, I., Marx after Sraffa  
 et al., The Value Controversy  
 Sweezy, P., Theory of Capitalist Development  
 Worsley, P., Marx and Marxism  
 Oakley, A., The Making of Marx's Critical Theory

#### K. Neoclassicism of the Mature Period

##### The Classics:

Bohm-Bawerk, E., Capital and Interest (1884)  
The Positive Theory of Capital (1889)  
 Clark, J. B., The Distribution of Wealth (1899)  
 Edgeworth, F., Mathematical Physics... (1881)  
 Jevons, W.S., The Theory of Political Economy (1871)  
 Marshall, A., Principles of Economics (1890)  
 Menger, C., Principles of Economics (1871)  
Problems of Economics and Sociology (1883)  
 Walras, L., Elements of Pure Economics (1874)  
 Weiser, F., Natural Value, 1889  
 Wicksteed, P., Essay on the Coordination of the Laws of Distribution (1894)

Readings: (Now, things begin to get out of hand, partly because the history of economic thought becomes intertwined with economic theory proper. Below are a few general works that refer the reader to other writings on the issues.)

Collison, R.D., et al., The Marginal Revolution in Economics  
 Mirowski, P., More Heat than Light  
 Ross, D., The Origin of American Social Science

##### Specifics:

Black, R., "W.S. Jevons and the Economists of His Time", Manchester School, 1962  
 Bloch, H., "Carl Menger: The Founder of the Austrian School", JPE 1940

- Checkland, S., "Economic Opinion in England as Jevons Found It", Manchester School, 1951
- Costa, M., "Walras and the NeoWalrasian Diversion," Journal of the History of Economic Thought, 1998
- Davenport, H., The Economics of Alfred Marshall
- Dillard, D., "Revolutions in Economic Theory", Southern Economic Journal, 1978
- Dorfman, R., "A Graphical Exposition of Bohm-Bawerk's Interest Theory", RESTUD, 1959
- "Waiting and the Period of Production", QJE, 1959
- Frisch, R., "Alfred Marshall's Theory of Value", QJE, 1950
- Groenewegen, P., A Soaring Eagle: Alfred Marshall  
The Collected Works of Alfred Marshall
- Guillebaud, C., "The Evolution of Marshall's Principles of Economics", EJ, 1942
- Henry, J., "John Bates Clark and the Marginal Product...", HOPE, 1983
- "The Transformation of John Bates Clark", HOPE, 1982
- "God and the Marginal Product: Religion and the Development of J.B. Clark's Theory of Distribution," Research in the History of Economic Thought and Methodology, 1995
- John Bates Clark: The Making of a Neoclassical Economist, 1995
- Hicks, J., and Weber, Carl Menger and the Austrian School of Economics
- Howey, R., The Rise of the Marginal Utility School, 1870-1899
- Hutchison, T., "Economists and Economic Policy in Britain after 1970", HOPE, 1969
- Jalladeau, J., "The Methodological Conversion of John Bates Clark", HOPE, 1975
- Kauder, E., A History of Marginal Utility Theory
- Knight, F., "Realism and Relevance in the Theory of Demand", JPE, 1944
- Kuenne, R., Eugen von Bohm-Bawerk
- Loasby, B., "Whatever Happened to Marshall's Theory of Value", Scottish Journal of Political Economy, 1978
- Ogilvie, F., "Marshall on Rent", EJ, 1930
- Pascal, B., Money and General Equilibrium Theory: From Walras to Pareto
- Peart, S., The Economics of W.S. Jevons
- Persky, J., "Marshall's Neo-Classical Labor-Values," Journal of the History of Economic Thought, Sept. 1999
- Reisman, D., The Economics of Alfred Marshall  
Alfred Marshall: Progress and Politics  
Alfred Marshall's Mission
- Robbins, L., "The Place of Jevons in the History of Economic Thought", Manchester School, 1936
- "The Representative Firm", EJ, 1928
- Robertson, D., "Increasing Returns and the Representative Firm", EJ, 1930
- Robertson, R., "Jevons and His Precursors", Econometrica, 1951
- Shove, G., "The Place of Marshall's Principles in the Development of Economic Theory", EJ, 1942

- Stabile, D., "Unions and the Natural Standard of Wages: Another Look at the 'J.B. Clark Problem'", HOPE, 1999
- Stigler, G., "The Development of Utility Theory", JPE, 1950  
Production and Distribution Theories
- Sweezy, A., "The Collected Works of Carl Menger", QJE, 1936
- Viner, J., "The Utility Concept in Economics and its Critics", JPE, 1925  
 Marshall's Economics, in Relation to the Man and His Times", AER, 1941
- Weintraub, S., "The Foundations of the Demand Curve", AER, 1942
- Whitaker, J., Centenary Essays on Alfred Marshall  
 "Alfred Marshall: The Years 1877 to 1855", HOPE, 1972  
 "Some Neglected Aspects of Alfred Marshall's Economic and Social Thought", HOPE, 1977  
 "The Marshallian System in 1881: Distribution and Growth", EJ, 1974
- Young, A., "Jevon's Theory of Political Economy", AER, 1912

#### I. Neoclassicism Enshrined (including the Austrian variant)

The Classics: (An abbreviated list)

- Arrow, K., Social Choice and Individual Values (1951)
- Chamberlin, E., The Theory of Monopolistic Competition (1933)
- Coase, R., "The Problem of Social Cost", Journal of Law and Economics (1960)
- Fisher, I., The Nature of Capital and Income (1906)  
Purchasing Power of Money (1912)  
Theory of Interest (1930)  
Works, Wm. Barber, ed. (14 vols)
- Hayek, F. von, Prices and Production (1931)  
Monetary Theory and the Trade Cycle (1933)  
Profit, Interest and Investment (1939)  
The Pure Theory of Capital (1941)  
The Road to Serfdom (1944)  
The Counter-Revolution of Science (1955)
- Hicks, J. R., The Theory of Wages (1932)  
Value and Capital (1939)  
A Contribution to the Theory of the Trade Cycle (1950)  
A Revision of Demand Theory (1956)  
Capital and Growth (1967)  
Capital and Time (1973)  
Causality in Economics (1979)
- Knight, F., Risk, Uncertainty and Profit (1921)  
The Economic Organization  
The Ethics of Competition  
Freedom and Reform (1947)

- Intelligence and Democratic Action (1960)
- Mises, L. von, The Theory of Money and Credit (1912)  
Socialism (1922)  
Human Action (1949)  
Epistemological Problems of Economics (1960)
- Pareto, W., Course in Political Economy (1896-7)  
Manual of Political Economy (1906)  
The Mind and Society (1916)
- Pigou, A. C., Wealth and Welfare (1912)  
The Economics of Welfare (1920)  
Socialism versus Capitalism (1937)
- Robbins, L., An Essay on the Nature and Significance of Economic Science (1932)
- Robinson, J., Economics of Imperfect Competition (1933)
- Samuelson, P., Foundations of Economic Analysis (1947)
- Solow, R., Capital Theory and the Rate of Return (1963)
- Wicksell, K., Value, Capital and Rent (1893)  
Lectures on Political Economy (1901-6)  
Interest and Prices (1898)  
Selected Economic Papers
- Wicksteed, P., The Common Sense of Political Economy (1910)

#### Readings:

For references to these and more recent neoclassicists, see the articles in the International Encyclopedia of the Social Sciences; Spiegel and Samuels, Contemporary Economists in Perspective; Kirzner, I., Classics in Austrian Economics (3 vols); Oakley, A., The Revival of Modern Austrian Economics

#### J. M. Keynes and the Post-Keynesians

##### The Classics:

- Harrod, R., Towards a Dynamic Economics (1948)  
Economic Essays (1952)
- Kaldor, N., Further Essays on Economic Theory (1978)  
Economics Without Equilibrium (1985)  
Collected Economic Essays (8 vols)
- Keynes, J. M., The Collected Writings of John Maynard Keynes, D. Moggridge, ed.  
The General Theory of Employment Interest and Money (1936)  
A Treatise on Money (1930)  
Collected Works
- Kalecki, M., Collected Works of Michal Kalecki, J. Osiatynski, ed.  
Theory of Economic Dynamics (1954)

- Selected Essays on the Dynamics of Capitalism (1933-70)  
Studies in the Theory of the Business Cycle (1933-39)  
 Robinson, J., The Accumulation of Capital (1956)  
Collected Economic Papers 5 vols

Readings:

Here we shall just list a few classic interpretations followed by references to works that provide the interested reader with fairly full bibliographies of both Keynesian-type and Post-Keynesian forms of economic discourse. Again, references in The New Palgrave and the International Encyclopedia... are useful. Also, consult the journals Journal of Post Keynesian Economics, Cambridge Journal of Economics, and Review of Political Economy for recent literature in this area. John King's, A History of Post Keynesian Economics since 1936 is the only general history of thought text in this area.

- Backhouse, R., ed., Keynes: Contemporary Responses to the General Theory  
 Dillard, D., The Economics of John Maynard Keynes  
 Hansen, A., A Guide to Keynes  
 Harcourt, G., ed., Keynes and His Contemporaries  
 Klein, L., The Keynesian Revolution  
 Lerner, A., The Economics of Employment  
 Leijonhufvud, A., On Keynesian Economics and the Economics of Keynes  
 Lekachman, R., ed., Keynes' General Theory: Reports of Three Decades

For recent works that are more of a modern Post-Keynesian theoretical nature:

- Asimakopulos, A., Keynes's General Theory and Accumulation  
 Arestis, P. and Skouras, T., eds., Post Keynesian Economic Theory  
 Berg, M. ed., Political Economy in the Twentieth Century  
 Clarke, P., The Keynesian Revolution and Its Economic Consequences  
 Dow, S., Macroeconomic Thought  
 Eatwell, J. and Milgate, M., eds., Keynes's Economics and the Theory of Value and Distribution  
 Eichner, A., ed., A Guide to Post-Keynesian Economics  
 Harcourt, G., Some Cambridge Controversies in the Theory of Capital  
 King, J., A History of Post Keynesian Economics since 1936  
 Kregel, J., The Reconstruction of Political Economy  
 Sawyer, M., The Economics of Michal Kalecki  
 Weintraub, S., Keynes, Keynesians and Monetarists

## K. Institutional Theory

For a more elaborate and systematic approach to institutionalism, see the texts by David Hamilton, Evolutionary Economics (1970/91), Allan Gruchey, Modern Economic Thought (1947/67), and Contemporary Economic Thought (1972). As well, William Dugger, ed., Radical Institutionalism: Contemporary Voices is useful for an analysis of the modern Veblenian wing of this school. Also, The Journal of Economic Issues, the principle quarterly for this wing of the profession, has assembled collections of articles that illustrate the scope of this theoretical position and introduces the reader to the current economists of this persuasion: See the 1987, nos. 3 and 4 issues, reprinted as Marc Tool, ed., Evolutionary Economics. Samuels, W. and Rutherford, M., Classics in Institutional Economics: The Founders, 1890-1945 (5 vols.) and Classics in Institutional Thought II (5 vols) are very good collections. Rick Tilman's, The Intellectual Legacy of Thorstein Veblen: Unresolved Issues provides a good introduction to most of the main debates surrounding Veblen. For more recent work, mainly coming out of Europe, see Laurent, J., and Nightingale, J., eds., Darwinism and Evolutionary Economics; G. Hodgson, ed., A Modern Reader in Institutional and Evolutionary Economics.

### The Classics:

- Ayres, C., The Problem of Economic Order (1938)
  - The Theory of Economic Progress (1962)
  - The Divine Right of Capital (1946)
  - The Industrial Economy (1952)
  - Toward a Reasonable Society (1961)
- Berle, A., The Twentieth Century Capitalist Revolution (1954)
  - Power Without Property (1959)
  - The American Economic Republic (1963)
- Brady, R., Business as a System of Power (1943)
  - The Spirit and Structure of German Fascism (1937)
- Clark, J.M., Studies in the Economics of Overhead Costs (1923)
  - Preface to Social Economics (1936)
  - Social Control of Business (1939)
  - Alternative to Serfdom (1960)
  - Economic Institutions and Human Welfare (1957)
  - Competition as a Dynamic Process (1961)
- Commons, J., Economics of Collective Action (1950)
  - Legal Foundations of Capitalism (1959)
  - A Documentary History of American Industrial Society (1910-11)
  - Institutional Economics (1934)
  - History of Labor in the United States (1918-35)
- Ely, R., The Labor Movement in America (1886)
  - Monopolies and Trusts (1900)
  - Ground Under Our Feet (1938)

- Galbraith, J., American Capitalism (1952)  
The Affluent Society (1958)  
Economic Development (1964)  
The New Industrial State (1971)  
Economics and the Public Purpose (1973)
- Gambs, J., Beyond Supply and Demand (1947)
- Hamilton, W., Industrial Policy and Institutionalism (essays)  
Politics and Industry (1957)
- Heilbroner, R., The Limits of American Capitalism (1965)  
Business Civilization in Decline (1976)  
An Inquiry into the Human Prospect (1980)
- Hoxie, R., Trade Unionism in the United States (1917)
- Means, G., The Structure of the American Economy (1939)  
Administrative Inflation and Public Policy (1959)  
Pricing Power and the Public Interest (1962)  
The Corporate Revolution in America (1962)
- Mitchell, W.C., Business Cycles (1927)  
The Backward Art of Spending Money (1937)  
"The Rationality of Economic Activity", JPE, 1910
- Myrdal, G., Challenge to Affluence (1962)  
Beyond the Welfare State (1960)  
Value in Social Theory  
Objectivity in Social Research (1969)  
Against the Stream (1973)
- Tugwell, R., The Battle for Democracy (1935)  
ed., The Trend of Economics (1924)  
Essays in Economic Theory (1924)
- Veblen, T., Absentee Ownership (1923)  
The Engineers and the Price System (1921)  
The Higher Learning in America (1918)  
Imperial Germany and the Industrial Revolution (1915)  
The Instinct of Workmanship (1914)  
An Inquiry into the Nature of the Peace (1917)  
The Theory of Business Enterprise (1904)  
The Theory of the Leisure Class (1890)  
The Vested Interests... (1919)  
Essays in our Changing Order  
The Place of Science in Modern Civilization